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LITHIC CLOSES \$260,000 NON-BROKERED PRIVATE PLACEMENT

Lithic Resources Ltd. (LTH-TSX Venture) (the "Company") is pleased to announce that it has closed the \$260,000 financing previously announced on December 21, 2010 and December 23, 2010. A total of 3.25 million units were sold at a price of 8 cents per unit for gross proceeds of \$260,000. Each unit consists of one common share of the company and one half of one non-transferable share purchase warrant. Each full warrant will entitle the placee to acquire one additional common share of the company at a price of 15 cents for a period of 18 months after the closing date.

A finder's commission consisting of 210,000 finder's units was paid in connection with the placement. Each finder's unit consists of one common share of the company and one half of one non-transferable share purchase warrant entitling the placee to acquire one additional common share of the company at a price of 15 cents for a period of 18 months after the closing date.

All units issued on the offering will be subject to a four-month hold period expiring on May 28, 2011. The proceeds of the private placement will be used for general working capital.

LITHIC RESOURCES LTD.*"C.F. Staargaard"*

C.F. Staargaard
President and CEO

FURTHER INFORMATION:

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