

NEWS RELEASE

HYBRID CLOSES PRIVATE PLACEMENT OF SHARES

October 5, 2020, Vancouver, British Columbia – Hybrid Minerals Inc. (TSXV: HZ) (“**Hybrid**” or the “**Company**”) is pleased to announce that, further to its news releases dated August 18, 2020 and August 25, 2020 it has closed a non-brokered private placement of 60,000,000 common shares of the Company (the “**Shares**”) at a price of \$0.05 per Share for gross proceeds of \$3,000,000 (the “**Offering**”).

All securities issued in connection with the Offering are subject to a statutory hold period ending on February 2, 2021 with subscribers agreeing to additional hold periods ranging from seven months to thirteen months on certain Shares vesting in stages all in accordance with the policies of the TSX Venture Exchange and applicable securities legislation. The Company paid aggregate cash finder’s fees totaling \$235,600.00 and issued 4,712,000 finder’s warrants to a certain eligible finder. Each finder’s warrant entitles the holder thereof to purchase one Share at an exercise price of \$0.05 per Share for a period of two years from the date of issuance of the finder’s warrants.

Related Party Transactions

In connection with the Offering, certain directors, officers and other insiders of the Company (collectively, the “**Insiders**”) have acquired 270,000 Shares. The participation of Insiders in the Offering constitutes a “related party transaction” as such terms are defined by Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The issuances to the Insiders are exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as they were a distribution of securities for cash and the fair market value of the Shares issued to or the consideration paid by each Insider did not exceed 25% of the Company’s market capitalization.

The Company intends to use the net proceeds of the Offering for the retirement of current and accrued payables, general and administrative expenses, project identification, due diligence expenses, work programs and for general corporate purposes.

Lastly, the Company wishes to confirm that it is not aware of any material, undisclosed information related to the Company that would account for the recent increase in the market price of its common shares.

On behalf of the Board of Directors,

“Glen Macdonald”

CEO and Director

C: 604-719-8129

Email: geoglen@shaw.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statements Regarding Forward Looking Information

Certain statements in this press release constitute forward-looking statements, within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, are "forward-looking statements".

We caution you that such "forward-looking statements" involve known and unknown risks and uncertainties that could cause actual and future events to differ materially from those anticipated in such statements.

Forward-looking statements include, but are not limited to, statements with respect to commercial operations, including technology development, anticipated revenues, projected size of market, and other information that is based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management.

We seek safe harbour.