



Li-Metal Announces Annual General Meeting of Shareholders

TORONTO, Canada, October 10, 2023 – Li-Metal Corp. (CSE: LIM) (OTCQB: LIMFF) (FSE: 5ZO) (“Li-Metal” or the “Company”), a developer of lithium metal anode and lithium metal production technologies critical for next-generation batteries, today announced that the Company will hold an annual general meeting of shareholders (the "Meeting") at 11 a.m. Eastern Time (ET) on October 23, 2023. The Meeting will be hosted in a hybrid format with the in-person portion of the Meeting to be held at the offices of CP LLP located at 77 King Street West, TD North Tower, Suite 700, Toronto, ON M5K 1G8. The virtual portion of the Meeting will be hosted via live audio webcast at <https://virtual-meetings.tsxtrust.com/1555> using password: lim2023 (case sensitive).

As described in the proxy materials for the Meeting, shareholders of record as of the close of business on September 15, 2023 are entitled to participate in the virtual Meeting, regardless of geographic location. Shareholders will have the opportunity to ask questions and vote, all in real time, provided they comply with all of the requirements set out in the proxy materials.

Meeting materials, including Li-Metal's Management Information Circular and Form of Proxy, are available on SEDAR+ (<https://sedarplus.ca>) or Li-Metal's website (<https://investors.li-metal.com/financials/annual-reports/default.aspx>).

ON BEHALF OF THE BOARD

Srini Godavarthy
Chief Executive Officer

About Li-Metal Corp.

Li-Metal is a Canadian-based vertically integrated battery materials company and innovator commercializing technologies to enable next-generation batteries for electric vehicles and other applications. We believe our patented lithium metal technology, next-generation battery anode technology and production methods are significantly more sustainable than existing solutions and offer lighter, more energy-dense and safer batteries. Li-Metal's battery materials support battery developers' ability to power more cost-effective electric vehicles that go farther and unlock the future of transportation. For more information, visit: www.li-metal.com.

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the Company. Any such forward-looking statements may be identified by words such as "expects", "anticipates", "believes", "projects", "plans" and similar expressions. Readers are cautioned not to place undue reliance on forward-looking statements. Statements about, among other things, the Company's strategic plans are forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks,

uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the development of the business of the Company will be completed as described above. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.

Li-Metal Investor Contact:

Salisha Ilyas

ir@li-metal.com

Tel: +1 647 494 4887

Li-Metal Media Contact:

Harry Nicholas

Li-MetalPR@icrinc.com