

## TANTALEX LITHIUM ANNOUNCES CLOSING OF DEBT SETTLEMENT

**Toronto, Ontario**, April 17, 2025 – Tantalex Lithium Resources Corp. (CSE: TTX – FSE: DW8 – OTCQB: TTLXF) (“**Tantalex**” or the “**Corporation**”) is pleased to announce that further to its news release dated April 14, 2025, it has settled outstanding bona fide debts in the aggregate amount of CDN\$700,610 with Mr. Simon Collins, Vanomet Holding AG (“**Vanomet**”) and Lebeuf Legal Inc. (“**Lebeuf Legal**”) through the issuance of securities (the “**Debt Settlement**”).

The Debt Settlement with Mr. Collins and Vanomet was pursuant to cash advances (the “**Cash Advances**”) received in exchange for being issued common shares of the Corporation (each a “**Common Share**”). The Common Shares were issued at a deemed price of CDN\$0.025 per Common Share. The Cash Advances were unsecured and do not bear any interest. Pursuant to the terms of the Debt Settlement, the Corporation issued 17,501,400 Common Shares to Mr. Collins for the Cash Advance of CDN\$437,535 (USD\$315,000) and 9,723,000 Common Shares to Vanomet for the Cash Advance of CDN\$243,075 (USD\$175,000). The applicable exchange rate for the Debt Settlement is USD\$1.00 = CDN\$1.3890.

The Debt Settlement with Lebeuf Legal is pursuant to the settlement of CDN\$20,000 of payables owed to Lebeuf Legal for legal services rendered by Lebeuf Legal. The Corporation issued 800,000 Common Shares to Lebeuf Legal at a deemed price of \$0.025 per Common Share. The Corporation has decided to settle the debts by issuing an aggregate 28,024,400 Common Shares in order to preserve its cash for other obligations.

This Debt Settlement transaction constitutes a “related party transaction” under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”), as Mr. Collins is a director and a significant shareholder, Vanomet is a significant shareholder and Lebeuf Legal is a legal services provider to the Corporation controlled by Michel Lebeuf who is the corporate secretary of the Corporation. Pursuant to MI 61-101, the Corporation will file a material change report providing disclosure in relation to each “related party transaction” on SEDAR+ under the Corporation’s issuer profile at [www.sedarplus.ca](http://www.sedarplus.ca). The Corporation did not file the material change report more than 21 days before the expected closing date of the Debt Settlement as the details of the Debt Settlement were not settled until shortly prior to the conclusion of the Debt Settlement, and the Corporation wished to complete the Debt Settlement on an expedited basis for sound business reasons. The Corporation is relying on exemptions from the formal valuation and minority shareholder approval requirements available under MI 61-101. The Corporation is exempt from the formal valuation requirement in section 5.4 of MI 61-101 in reliance on sections 5.5(a) and (b) of MI 61-101 as the fair market value of the transaction, insofar as it involves each of the significant shareholders, is not more than 25% of the Corporation’s market capitalization. Additionally, the Corporation is exempt from minority shareholder approval requirement in section 5.6 of MI 61-101 in reliance on section 5.7(1)(a) as the fair market value of the transaction, insofar as it involves each of the significant shareholders, is not more than 25% of the Corporation’s market capitalization. The Debt Settlement was previously approved by the board of directors of the Corporation, including disinterested directors. No special committee was established in connection with the transaction, and no materially contrary view was expressed or made by any director.

The Common Shares issued pursuant to the Debt Settlement are subject to a hold period of four (4) months and one (1) day from the date of issuance.

The securities being referred to in this news release have not been, nor will they be, registered under the United States (U.S.) Securities Act of 1933, as amended, and may not be offered or sold in the U.S. or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### **About Tantalex Lithium Resources Corporation**

Tantalex Lithium is an exploration and development stage mining company engaged in the acquisition, exploration, development and distribution of lithium, tin, tantalum and other high-tech mineral properties in Africa. It is currently focused on operating its TiTan tin and tantalum concentrate plant and developing its lithium assets in the prolific Manono area in the Democratic Republic of Congo, the Manono Lithium Tailings Project and the Pegmatite Corridor Exploration Program.

#### **For more information, please contact:**

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### **Cautionary Note Regarding Forward Looking Statements**

*This presentation includes certain statements that may be deemed forward looking statements. All statements in this document, other than statements of historical facts, which address future production, reserve potential, exploration activities and events or developments that the Corporation expects, are forward-looking statements. Such forward-looking statements include, without limitation: (i) estimates of future lithium, tin and tantalum prices, supply, demand and/or production; (ii) estimates of future cash costs and revenues; (iii) estimates of future capital expenditures; (iv) estimates regarding timing of future development, construction, production or closure activities; (v) statements regarding future exploration results; (vi) statements regarding cost structure, project economics, or competitive position, (vii) statements comparing the Corporation's properties to other mines, projects or metals; and (viii) the completion of the Debt Settlement. Although the Corporation believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance, that the Corporation expressly disclaims any responsibility for revising or expanding the forward-looking statements to reflect actual results or developments, and that actual results or developments may differ materially from those projected, in the forward-looking statements, except as required by law.*

*Neither the Canadian Securities Exchange nor its regulations services provider have reviewed or accept responsibility for the adequacy or accuracy of this release.*