



LITHOS ENERGY LTD.

#2380 – 1055 West Hastings Street
Vancouver, BC, V6E 2E9

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR
DISSEMINATION IN THE UNITED STATES

LiTHOS’ ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

VANCOUVER, BC – October 11, 2023 – LiTHOS Energy Ltd. (the “Company”) (CSE: LITS) is pleased to announce a non-brokered private placement of non-convertible notes (the “Notes”) for the maximum principal amount of USD\$400,000 (the “Offering”). The Notes will have a term of 91 days and will bear interest rate of 15% per annum payable on closing of the Offering. For each USD\$0.55 of principal of the Note, the subscriber will receive one share purchase warrant (each, a “Warrant”) of the Company. Each Warrant will entitle the holder thereof to acquire one common share (each, a “Warrant Share”) of the Company at a price of USD\$0.55 per Warrant Share for a period of five years from closing.

The use of proceeds will be used for working capital and for the scaling up of the Company’s processing testing facility.

All securities issued in connection with the Offering will be subject to a statutory hold period expiring four months and one day after closing of the Financing. Completion of the Financing is subject to a number of conditions, including, without limitation, receipt of all regulatory approvals.

None of the securities sold in connection with the Offering will be registered under the United States *Securities Act of 1933*, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall 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 LiTHOS Energy Ltd.

The Company’s mission is to deliver sustainable lithium production without the use of evaporation ponds. Our wholly owned subsidiary Aqueous is a US Department of Energy FAST TRACK grant Winner and a Colorado Advanced Industries grant winner. AcQUA™ is our patent-pending electro-pressure membrane process and method for recovery and concentration of lithium chloride from aqueous sources. This process spans the pre-treatment of raw brines through the DLE concentration of lithium chloride. We have a fully commissioned brine processing facility in Denver, Colorado. The Company is currently focused on processing

continental brines from several strategic resource owners located in the United States, Argentina, and Chile.

ON BEHALF OF THE BOARD

Scott Taylor - CEO

Contact Information

For more information please contact:

Lithos Energy Ltd

Email: info@lithostechnology.com

Phone: +1 (604) 908 1679

Website: www.lithostechnology.com

Forward-Looking Statements:

This news release contains forward-looking information which is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ from those projected in the forward-looking statements. Forward looking statements in this press release include, but are not limited to, statements regarding the Offering, closing thereof, and the anticipated use of proceeds. These forward-looking statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Risks that could change or prevent these statements from coming to fruition include, but are not limited to, the inability of the Company to close the Offering, general business, economic and social uncertainties, litigation, legislative, environmental and other judicial, regulatory, political and competitive developments, and other risks outside of the Company's control.

These forward-looking statements are made as of the date of this news release and, unless required by applicable law, the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in these forward-looking statements.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.