



# LiTHOS Announces Receipt of First Customer Payment and Provides Operational Update

- *LiTHOS' patent-pending, environmentally friendly lithium extraction technology now under contract with 4 of the largest lithium brine producers in the world*
- *LiTHOS booked its first customer revenues and has scheduled multiple customer acceptance tests in Q1*
- *There are now a total of 17 specific customer-driven field brine processing programs spanning the upstream segments of the value chain including: conditioning, pre-treatment, optimizing wash water recovery, and Direct Lithium Extraction ("DLE")*
- *These results will validate impurity removal with AcQUA™ pre-treatment flowsheets using customer field brines*
- *AcQUA™ technology is being vetted by one of the largest Engineering Procurement Construction and Commissioning ("EPCC") firms for multiple multi-billion-dollar lithium projects*

VANCOUVER, BC, Feb. 1, 2024 /CNW/ - LiTHOS Group Ltd. ("LiTHOS" or the "Company") (CBOE CA: LITS) (OTCQB: LITSF) (FSE: YU8) (WKN: A3ES4Q) is pleased to provide this operational update for the operating period ending January 31, 2024.

## First Customer Revenues.

LiTHOS has booked its first revenues from several lithium producers.

This solidifies multiple strategic relationships which will validate several customized AcQUA™ pre-treatment flowsheets based upon actual customer reservoir brines.

These customer-driven pilot processing programs span the upstream segments of the value chain including: conditioning, pre-treatment, optimizing wash water recovery, and Direct Lithium Extraction ("DLE").

## Sales Pipeline.

LiTHOS' patent-pending, environmentally friendly lithium extraction technology is now under contract with (4) four of the largest lithium brine producers in the world.

LiTHOS has engineered 17 customized AcQUA™ flowsheets based upon of the chemistry of actual customer reservoir brines spanning upstream segments of the value chain including: conditioning, pre-treatment, optimizing wash water recovery, and Direct Lithium Extraction ("DLE").

Further, the Company's AcQUA™ technology is being vetted by one of largest Engineering Procurement Construction and Commissioning ("EPCC") firms for multiple, multi-billion-dollar lithium projects.

## \$30 million US Department of Energy Grant Funding Application.

Based upon the Company's performance with the previously announced \$1.3 million US Department of Energy Grant, it was pre-qualified for submission of a follow-on USD\$30 million grant application which application was completed on December 20, 2023.

The grant application received written support from U.S. Senator Katie Britt (R-AB),, US Senator Tommy Tuberville (R-AB), U.S. Congresswoman Terri A. Sewell (D-AB), US Congressman Gary Palmer (R-AB), Alabama Mobility and Power Center, The University of Alabama, and the City of Bessemer, Economic and Community Development Department.

The grant proposes to upgrade the 55,000 sq ft Bessemer complex capacity to produce pilot scale polished and purified battery-grade lithium hydroxide. This extends LiTHOS' participation in the complete value chain through to delivery of battery-grade lithium feedstock.

The facility is strategically located next to Mercedes-Benz US International, Inc., Honda Manufacturing of Alabama, LLC and Hyundai Motor Manufacturing Alabama, LLC. The Alabama site is Hyundai's first U.S. manufacturing plant and ranks as the state's third-largest industrial employer tied with Mercedes-Benz. It is in regional proximity to the LARGE Smackover brine reservoir and all major U.S automobile Manufacturers including Tesla, G.M. and Ford.

## Bessemer Complex Commissioning.

The Bessemer complex is now processing multiple field brines from the largest, highest quality Salars in production.

The 55,000 sq ft Bessemer complex triples LiTHOS' capacity to on-board new customers and deliver results spanning the complete value chain – from pre-treatment to DLE to a polished and purified hydroxide.

"The Company surpassed all its internal goals set for Q4 2023. Sales process accelerated as customers realized our technology will save them incredible amounts of time and money. We booked the Company's first customer revenues for lithium processing," said Scott Taylor, Chief Executive Officer.

"We also hosted one of the largest lithium producers at our Bessemer facility and demonstrated the value of our AcQUA™ technology. We are excited for 2024 where we have 17 separate flowsheet test results to deliver to our customers spanning pre-treatment, conditioning, optimizing wash water recovery, to DLE. Our data driven demonstration of the compelling value to customized conditioning and pre-treatment prior to the DLE phase will make lithium production cheaper, faster, and much more environmentally friendly.

## About LiTHOS

Lithium is now among one of the world's most in-demand metals as the world "electrifies" to limit CO2 emissions, led by continuing growth in EV

sales and the installation of hundreds of gigawatts of intermittent solar power generation capacity requiring partial battery storage solutions.

The Company's mission is to deliver sustainable lithium production without the use of evaporation ponds. AcQUA™ is LiTHOS' patent-pending technology that spans the complete value chain from the conditioning and pre-treatment of raw brines through the DLE phase into the polishing and purification of battery grade lithium feedstock. LiTHOS has two fully operational processing facilities: a 4,000 sq ft lab in Denver, CO and a 55,000 sq ft complex in Bessemer, AL.

LiTHOS is working under contract with multiple strategic mineral resource owners and processing brines from the largest Salars in Chile and Argentina, and the Smackover reservoir in the Southeastern United States. Our wholly owned subsidiary, Aqueous Resources LLC, is a US Department of Energy grant awardee and a Colorado Advanced Industries grant awardee.

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## **ON BEHALF OF THE BOARD**

Scott Taylor - CEO

Forward-Looking Statements: This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian legislation. All statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future including, without limitation, that the Company will receive an additional grant from the US Department of Energy and that the Company's process will make lithium production cheaper, faster, and much more environmentally friendly. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company's process will be commercially scalable such that it will make lithium production cheaper, faster, and much more environmentally friendly. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include, but are not limited to, the failure of the Company's facilities to handle increased demand and the potential that that Company's market position does not increase as expected. Further, the ongoing labour shortages, inflationary pressures, rising interest rates, the global financial climate and the conflict in Ukraine and surrounding regions are some additional factors that are affecting current economic conditions and increasing economic uncertainty, which may impact the Company's operating performance, financial position and future prospects. Collectively, the potential impacts of this economic environment pose risks that are currently indescribable and immeasurable. Other factors may also adversely affect the future results or performance of the Company, including those risk and concerns more fully described in the Company's annual and quarterly management's discussion and analysis and in other filings made by the Company with Canadian securities regulatory authorities under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca). Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. 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.

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**For further information:** Canadian LiTHOS Investor Relations Contact: Oak Hill Financial, 647-479-5803, [info@oakhillfinancial.ca](mailto:info@oakhillfinancial.ca)

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