



LiTHOS Strengthens Executive Team with Strategic Promotions and Key Hires

DENVER, March 27, 2024 /CNW/ - LiTHOS Group Ltd. ("LiTHOS" or the "Company") (CBOE CA: LITS), expands its executive team to support its operational and strategic initiatives. The promotion of Joe Fuqua to Chief Operating Officer ("COO") and corporate secretary and the appointments of Michael Westlake as President, and Gabe Segal as Vice President – Strategy & Finance are key steps in aligning the company's leadership with its objectives in the evolving energy sector. These changes reflect our commitment to maintaining leadership in sustainable lithium production and to enhancing our capacity to meet the growing demand for environmentally responsible energy solutions.

Highlights

- **Leadership Enhancement for Strategic Goals:** The executive team changes, including promotions and new hires, are strategically designed to strengthen our leadership and align with LiTHOS's long-term objectives in sustainable lithium production.
- **Expertise and Proven Track Record:** The newly appointed executives bring substantial experience and expertise, enhancing our capabilities in operational efficiency, strategic finance, and corporate communications, crucial for our growth and success.
- **Focus on Sustainable Growth:** These changes underscore our unwavering commitment to sustainable growth and innovation in the lithium production industry, addressing the global demand for environmentally responsible energy solutions.

Joseph Fuqua, Chief Operating Officer and Corporate Secretary

LiTHOS is excited to announce the promotion of Joe Fuqua to COO from VP – Corporate Development & Capital Markets as well as his appointment as Corporate Secretary.

Joseph brings over 20 years of experience across technology, entrepreneurship, and institutional capital markets to LiTHOS. He will focus on coordinating operations across the company and how LiTHOS interfaces with strategic partners and capital markets. Before LiTHOS, he spent 9 years in Hong Kong in the private equity and funds space, covering investor relations and raising over US\$1.2 billion fundraising from investors across developed markets. Before Hong Kong, he lived in Shanghai, where he co-founded a company that helped international students apply to boarding schools and colleges in the USA. He originally started his career in tech, working in software design for six years with companies in San Francisco and Silicon Valley. Joseph holds a BA in Computer Science from Brown University and an MBA from UCLA Anderson School of Management.

CEO Scott Taylor expressed his excitement about Joe's promotion: "I'm very happy to have connected with Joseph and worked with him on the growth of LiTHOS over the past year. His range of experience and the strength of his networks will be a great resource for us."

Michael Westlake, President

Michael comes to LiTHOS with over 20 years of experience managing complex projects, predominantly in remote locations of the Canadian Arctic, which come with major logistical and technical challenges. Of specific relevance is his vast experience managing the remediation of mine and waste sites in northern Canada, where consultation with community and all levels of government was paramount. His background with respect to regulatory frameworks and the application of risk-based decision-making for sustainable and resilient infrastructure systems has been a key driver of project success throughout his career. Westlake holds a B.Sc. in chemistry and environmental studies from the University of Victoria and an M.Sc. in environmental change and sustainability from the University of Edinburgh.

CEO Scott Taylor was quoted, "I'm very excited to have Michael join our team and help lead the company into commercial success. Michael brings many key leadership qualities that will allow us to expedite future growth within our business."

Gabe Segal, Vice President of Strategy & Finance

LiTHOS is thrilled to announce the hiring of Gabe Segal as VP—Strategy & Finance. Mr. Segal will focus on the Company's ongoing fundraising efforts, which span public and private investors, government grants, and corporate venture investing. He will also lead numerous other strategic financial initiatives crucial to LiTHOS's growth and success.

Gabe brings over a decade of experience in private equity, investment banking, and consulting, specializing in energy investments. He has actively participated in the underwriting and due diligence of numerous investments in advisory and principal investor roles. Mr. Segal began his career as a Consultant at PA Consulting, where he provided strategic advice to power & utilities clients. His interest in energy led him to join the Agriculture, Cleantech, and Renewables group at Piper Jaffray (now Piper Sandler), where he advised growth-stage businesses on capital raising and mergers & acquisitions. In his recent position as Vice President at Norwest Mezzanine Partners, Gabe focused on making junior capital investments in middle-market private-equity backed businesses. He holds a Bachelor of Science and a Master of Science in Industrial Engineering from the University of Wisconsin-Madison.

CEO Scott Taylor expressed his enthusiasm about Gabe joining the LiTHOS team, stating, "We are excited to have Gabe join the LiTHOS team. His strategic insights and finance expertise will be invaluable as we collaborate to achieve our ambitious goals."

Join LiTHOS in extending a warm welcome to Gabe as he embarks on this exciting journey. He looks forward to driving innovation, growth, and success.

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's 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. For more information, please get in touch with LiTHOS Investor Relations at 1-877-LITHOS1 / 1-877-548-4671 or via email at info@LiTHOSTechnology.com.

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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, the Company's market position in the industry of sustainable lithium production and increase in the capacity of the Company's facilities. 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 facilities will be able to handle the increased demand. 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. 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: LiTHOS Investor Relations Contact: 1-877-LITHOS1 / 1-877-548-4671, info@LiTHOSTechnology.com; AND Oak Hill Financial, 647-479-5803, info@oakhillfinancial.ca

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CNW 07:00e 27-MAR-24