



**LITHOS GROUP LTD.**

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**LiTHOS Announces Closing of Second Tranche of Private Placement**

VANCOUVER, British Columbia, April 15, 2024 /CNW/ - LiTHOS Group Ltd. (“LiTHOS” or the “Company”) (CBOE CA: LITS) (OTCQB:LITSF) (FSE: YU8) (WKN: A3ES4Q) is pleased to announce that it has completed a second tranche of its non-brokered private placement (the “Second Tranche”), pursuant to which it has issued an aggregate of 644,684 units (each, a “Unit”) at a price of \$0.70 per Unit raising gross proceeds of \$451,278.80. To date, the Company has received an aggregate of \$1,146,288.90 from the closing of the first two tranches. The Company expects to complete a third tranche of the Offering in the next few weeks.

Each Unit is comprised of one common share of the Company (each, a “Share”) and one common share purchase warrant (each, a “Warrant”), with each Warrant entitling the holder to purchase one Share at a price of \$0.90 per Share for a period of three years following the closing date of the Second Tranche.

The aggregate gross proceeds from the Second Tranche will be used for working capital, business development and for completion of customer pilot projects. The Company paid cash finder’s fees of \$3,003 to one finder in connection with the Second Tranche.

Closing of the Second Tranche is subject to receipt of all necessary regulatory approvals, including from Cboe Canada Inc. All securities issued in connection with the Second Tranche will be subject to a statutory hold period expiring four months and one day after the date of issuance.

An insider of the Company subscribed for a total of 100,000 Units under the Offering, which is a “related party transaction” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The issuance to the insider is exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(a) as the Units purchased do not exceed more than 25% of the market capitalization of the Company and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(b) of MI 61-101 in that the fair market value of the securities distributed in the Second Tranche is not more than \$2,500,000.

None of the securities sold in connection with the Second Tranche are registered under the United States *Securities Act of 1933*, as amended, and no such securities were 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**

Lithium is now among one of the world's most in-demand metals due to aggressive ambitious electrification efforts to limit CO<sub>2</sub> emissions. This global demand is underpinned by the adoption of EV's 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

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**Forward-Looking Statements:** *This news release contains certain forward-looking statements within the meaning of Canadian securities legislation, including with respect to: the plans of the Company; the purposed use of funds of the Second Tranche; and statements relating to the closing of additional tranches of the offering. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and involve several risks and uncertainties,*

*including additional tranches of the offering may not close on the terms announced or at all; that the Company may use the proceeds of the Second Tranche for purposes other than those disclosed in this news release; adverse market conditions; and other factors beyond the control of the Company. Consequently, there can be no assurances that such statements will prove to be accurate, and that actual results and future events could differ materially from those anticipated in such statements.*

*Important factors that could cause future results to differ materially from those anticipated in these forward-looking statements include: limited operating history; research and development activities; effect of general economic and political conditions; and other risk factors set forth in the Company's public filings which are available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Accordingly, the reader is urged to refer to the Company's such filings for a more complete discussion of such risk factors and their potential effects. Except to the extent required by applicable securities laws and the policies of Cboe Canada Inc., the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors should change.*