



# LiTHOS Announces Executive Team Expansion to Accelerate Growth in the Sustainable Lithium Sector and Financing Closure

VANCOUVER, BC, May 29, 2024 /CNW/ - LiTHOS Group Ltd. ("LiTHOS" or the "Company") (CBOE CA: LITS), a leader in sustainable lithium production, is excited to announce recent strategic changes to its executive team to enhance operational efficiency and meet the growing demand for environmentally responsible energy solutions.

We are pleased to introduce Judson LaCapra as our new Chief Development Officer, Seth Coblentz as General Counsel and Elyssia Patterson as VP of Corporate Communications. These appointments are pivotal for aligning our leadership with our strategic objectives, particularly as the Company moves to deploy commercial AcQUA™ systems in the field for paying customers.

## About the New Executives:

- **Judson LaCapra** brings extensive international management experience, having developed long-term partnerships and operations worldwide. He has a proven track record in homeland security and renewable energy projects, and his multilingual abilities and background in international business from Georgetown University are invaluable to our global operations.
- **Seth Coblentz** has over 20 years of experience counselling high-growth businesses within tightly regulated industries, including 5 years working in Frankfurt, Germany. He specializes in mergers and acquisitions, complex investment transactions, corporate structuring, and regulatory compliance. Seth received his Juris Doctorate, *Cum Laude*, from the University of Miami.
- **Elyssia Patterson**, MBA, brings a wealth of experience in capital markets and has been instrumental in leading companies through public listings. In her new role, she will focus on enhancing investor relations and articulating our strategic priorities to the financial community.

## Current Key Developments:

- **Manufacturing Milestones:** We have begun manufacturing our AcQUA™ modular field unit, and company factory acceptance testing is scheduled for July 2024. A critical step towards deploying our innovative technology in the field at scale.
- **Leadership Enhancements:** The promotions of Joe Fuqua to Chief Operating Officer and Michael Westlake to President, along with the appointment of Gabe Segal as Vice President of Strategy & Finance, are key to bolstering our operational and financial planning capabilities.

## Compensation Update: Grant of RSUs and PSUs

In a prudent move to manage our cash resources effectively, the Lithos Board has approved the granting of an aggregate of 1,360,000 restricted share units (**RSUs**), compensating our executive officers, Independent Board Members, Advisory Board Members and strategic consultants with equity in lieu of cash. Additionally, we are pleased to announce the granting of an aggregate of 5,668,888 performance share units (**PSUs**), which vest as to 25% for each sale by the Company of at least USD\$5,000,000. Granting RSUs and PSUs provides a strong incentive for our executives and other team members, aligning their interests with the Company's long-term success. This approach ensures that our leadership is deeply invested in our collective success while conserving cash to support our ongoing operations and growth initiatives.

## Successful Financing Closure

LiTHOS is also pleased to announce the successful closure of its previously announced financing. The Company has received an aggregate of \$1,146,288.90 at a price of \$0.70 per Unit. This funding will support LiTHOS's continued innovation and expansion in the field of sustainable lithium extraction.

## About LiTHOS

Lithos Group Ltd. is a mining technology company focused on the selective extraction of aqueous minerals. The Company's AcQUA™ technology allows lithium to be extracted from continental brine reservoirs without the need for additional freshwater or any added chemicals or reagents. Lithium is now among the world's most in-demand metals as the world "electrifies" to reduce CO<sub>2</sub> 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 produce sustainable lithium without 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 1,400 sq ft lab in Denver, CO and a 50,000+ sq ft complex in Bessemer, AL., where LiTHOS has flexible expansion options.

LiTHOS works with multiple strategic mineral resource owners, including 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 contact LiTHOS Investor Relations at 1-877-LiTHOS1 / 1-877-548-4671 or via email at [info@lithostechology.com](mailto:info@lithostechology.com).

Stay up-to-date on LiTHOS developments by joining our online communities through [Website](#) | [Email](#) | [LinkedIn](#) | [X](#)

## 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](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.

View original content to download multimedia:

<https://www.prnewswire.com/news-releases/lithos-announces-executive-team-expansion-to-accelerate-growth-in-the-sustainable-lithium-sector-and-financing-closur>

SOURCE Lithos Group

View original content to download multimedia: <http://www.newswire.ca/en/releases/archive/May2024/29/c2530.html>

%SEDAR: 00031668E

**For further information:** LITHOS Investor Relations Contact: 1-877-LITHOS1 / 1-877-548-4671, [info@lithostechology.com](mailto:info@lithostechology.com) AND Oak Hill Financial, 647-479-5803, [info@oakhillfinancial.ca](mailto:info@oakhillfinancial.ca)

CO: Lithos Group

CNW 07:00e 29-MAY-24