



# LiTHOS Group Ltd. Strengthens Financial Position in FYE 2024

VANCOUVER, BC, Aug. 1, 2024 /CNW/ - LiTHOS Group Ltd. ("LiTHOS" or the "Company") (CBOE CA: LITS), a leader in innovative lithium extraction technologies, filed its Fiscal Year-End (FYE) audited financial statements on July 29<sup>th</sup>, 2024. For the full report, please click [here](#). The Company wishes to highlight the following:

## Investment in Growth Initiatives:

LiTHOS continues to invest in its growth initiatives, with notable expenditures in business development, corporate development, and AcQUA™ technology. These investments are essential for driving future growth and value creation for our shareholders.

## Revenue Growth Potential:

The acquisition of AcQUA™ patent-pending electro-pressure membrane process for lithium chloride recovery. This acquisition significantly enhanced LiTHOS' technical capabilities and enabled the Company to secure multiple paid pilot brine processing projects with top-tier lithium producers.

## Financial Highlights:

- **Increased Financing Activities to Invest in AcQUA™ Commercialization:** LiTHOS management raised \$3.5 million in cash cumulative through financing activities, up substantially from \$956,824 in FY 2023.
- **Strengthened Balance Sheet - LiTHOS increased investment to \$857,068 in Tangible Assets in the AcQUA™ facility.** This demonstrates the company's commitment to prudent investment of working capital and strengthening its balance sheet to uplist in the US equity markets.
- **Positive Grant Income:** LiTHOS recognized \$783,568 in grant income from highly competitive Federal US Department of Energy and Colorado State grants. This non-dilutive source of cash contributed to the company's improved cash flow and enabled further investment in cutting-edge AcQUA lithium extraction technology.
- **Increased Cash Position:** As of April 30, 2024, the company reported a cash balance of \$691,178, a healthy increase from \$577,669 at the end of the previous fiscal year. This solid cash position provides a strong foundation for ongoing and future projects.

**Scott Taylor, CEO of LiTHOS, stated,** "We are thrilled with the progress we have made in reducing our debt, securing financing, and making strategic acquisitions. These steps are crucial as we advance our innovative lithium extraction technologies and position LiTHOS for long-term success. Our acquisition of Aqueous Resources LLC and the recognition of significant grant income are pivotal milestones that will propel our growth strategy forward."

## Financial Summary:

- **Total Assets:** Increased to \$26.2 million as of April 30, 2024, from \$17.2 million as of April 30, 2023, showcasing our robust asset base.
- **Shareholders' Equity:** Increased to \$23.3 million from \$16.8 million over the same period, reflecting the value created for our shareholders.
- **Net Loss:** Reported a net loss of \$7.3 million for the fiscal year ended April 30, 2024, compared to a net loss of \$2.0 million for the previous year. The loss underscores our commitment to investing in future growth through business, corporate and technology development.

## 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 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 processing facilities: a 4,000 sq ft lab in Denver, CO, and a 50,000+ sq ft complex in Bessemer, AL., where LiTHOS has flexible

expansion options.

LiTHOS is working 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 get in touch with LiTHOS Investor Relations at 1-877-LITHOS1 / 1-877-548-4671 or via email at [info@LiTHOSTechnology.com](mailto:info@LiTHOSTechnology.com).

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## ON BEHALF OF THE BOARD

Scott Taylor - CEO

**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.*

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