

## **ONE WORLD LITHIUM SIGNS LETTER OF INTENT TO ACQUIRE DIVISIONAL PATENT APPLICATIONS FOR LITHIUM EXTRACTION TECHNOLOGY**

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**VANCOUVER, BC – February 21, 2023 - One World Lithium Inc. (CSE-OWLI) (OTC:QB-OWRDF)** (the “**Company**” or “**OWL**”) is pleased to announce that it has entered into a Letter of Intent (the “**LOI**”) with MatterGreen LLC (“**MG**”), an arm’s length Oregon limited liability company, pursuant to which OWL and MG shall complete an assignment (the “**Assignment**”) of two separate divisional patent applications for Lithium Carbonation that is a lithium extraction technology using an advanced carbon dioxide injection process covered by MG’s new Non-Provisional Patent Application (the “**MG Inventions**”), following which Assignment OWL will be the sole and exclusive owner of the OWL Divisionals (as defined below) derived from the MG Inventions.

**Jack Lifton**, a senior consultant in chemical processing technology, and an Advisor to the Company notes: “The lithium carbonation technology may have the lowest capital and operating costs in the Lithium extraction and refining industry; could yield more than 99.5% battery grade lithium carbonate; even in very low concentrations; have the ability to separate lithium carbonate directly from a brine; and to separate the lithium carbonate at near room temperature and moderate pressure. The OWL technology has the potential to change the lithium extraction industry and could possibly be funded from either lithium carbonate consumers or traditional private equity funds.”

The two divisional patent applications are for natural brine and for slurries made from pegmatite, clay, volcanic rock and sediment (the “**OWL Divisionals**”). Additional patents may be filed in the future as a result of the research & development (“**R&D**”) work to be carried out with MG.

The LOI is a non-binding agreement and sets out the principal terms on which the parties have agreed to complete the Assignment and License Back (as defined below). Subject to satisfactory due diligence and successful additional negotiations, the parties intend to enter into a definitive agreement with respect to the Assignment and License Back (the “**Definitive Agreement**”) within 60 to 90 days of the entry of the LOI.

### **The Basic Terms of the LOI**

Pursuant to the terms of the LOI, OWL will acquire the OWL Divisions in consideration for:

- a 7% gross royalty (the “**Royalty**”) payable to MG from all income received by OWL from any process, procedure or product utilizing the OWL Divisionals during the term of the Royalty;
- the issuance of 2,000,000 common shares (each, a “**Share**”) in the capital of OWL, as to



1,000,000 Shares upon the completion of the Assignment, 500,000 Shares upon receipt by OWL of the first deliverable of a small pilot plant that will produce lithium carbonate, and 500,000 Shares upon completion of a commercial size pilot plant that will produce lithium carbonate from brine and/or slurries. This full-scale pilot plant is the second deliverable that will complete the two-year research and development program;

- 7% Net Proceeds from the sale of OWL Divisionals and the technology developed by the project; and
- the payment by OWL of 50% of the legal costs associated with the completion of the Assignment, capped at OWL contributing US\$22,500.

In addition to the above, OWL has also agreed to fund certain R&D operations related to the OWL Divisionals, which will be conducted with MG. Accordingly, OWL has agreed to fund MG's monthly management fees of US\$8,000 to assist R&D laboratory work. OWL also agreed to maintain its Non-Exclusive Research and Evaluation with an Option from the United States Department of Energy National Energy Technology Laboratory ("DOE") during its option period (the "DOE Option"). For more information on the DOE Option, please see OWL's news releases dated March 23, 2022, April 28, 2022, and May 17, 2022 filed under its profile on [SEDAR](#).

Following the Assignment, OWL has also agreed to license back to MG perpetual, non-exclusive, royalty bearing worldwide license to practice the OWL Divisionals and any technology or improvements arising out of MG's lab work (the "License Back"). In consideration for the License Back, MG shall pay OWL a 7% gross royalty back from all income received by MG from the use, sale or license from the License Back.

MG states, "The objective is to commercialize OWL's technology that rapidly, economically, and environmentally extract Lithium and to generate Lithium Carbonate from a brine using an advanced carbon dioxide injection process and to reduce presently common consumables in existing production practices including adsorbents, absorbents, membranes and electrodes, and environmental burdens originating from substantial uses of local fresh water, acids, and solid chemicals."

### **MG's Founder**

**Dr. Jinichiro Nakano**, who specialized in Material Science and Engineering, graduated with a PhD from McMaster University. From 2007 to 2022, Jinichiro was a Principal Scientist and Technical Fellow with the DOE at the DOE's National Energy Technology Laboratory in Oregon where he developed novel energy and material technologies that resulted in 8 patents and 12 international recognitions.



## **Jack Lifton, Advisor to OWL**

Jack is a Physical and Chemical Engineer, co-founder of Critical Material Institute and a technical advisor to One World Lithium. Jack is also the Editor in Chief of Critical Materials for Investor Intel. Jack is a consultant to many companies, author and lecturer on the fundamentals of technology metals. Jack has also advised many Government Agencies including the US Department of Energy.

## **About One World Lithium Inc.**

One World Lithium Inc. remains focused on properties of merit that may contain lithium carbonate in a brine. The Company is also focused on commercial application of the DOE's separation technology. OWL intends to license or joint venture its technology to current and future lithium carbonate producers. For more information, visit: <https://oneworldlithium.com>.

On behalf of the Board of Directors of One World Lithium Inc.

***“Douglas Fulcher”***

President and Chief Executive Officer

For further information please visit [www.oneworldlithium.com](http://www.oneworldlithium.com) or email [info@oneworldlithium.com](mailto:info@oneworldlithium.com) or call [1-604-564-2017 Extension-3](tel:1-604-564-2017).

*Forward-Looking Information: This press release may include forward looking information within the meaning of Canadian securities legislation. Forward-looking information is based on certain key expectations and assumptions made by the management of the OWL, including, but not limited to: (I) the entry into of the Definitive Agreement and timing thereof, (II) the ability of the OWL Divisions, following the Assignment and further R&D, to change the lithium extraction industry, and (III) OWL's and MG's collective abilities to commercialize the OWL Divisionals technology. Although OWL believes that the expectations and assumptions on which such forward looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because OWL can give no assurance that they will prove to be correct. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from the those anticipated in such statements, important factors that could cause actual results to differ materially from the company's expectations include: (I) inability of OWL and MG to agree upon the essential terms for the Assignment and, as a result, the Definitive Agreement, (II) the inability of OWL and MG to commercialize the OWL Provisions; and (III) OWL's inability to execute its business plan and raise any required financing, (IV) risks and market fluctuations common to the mining industry and lithium sector in particular, and (V) advancements in other new separation technologies. The ongoing COVID-19 pandemic, 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. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. The Company does not undertake any obligation to update such forward-looking information whether because of new information, future events or otherwise, except as expressly required by applicable law.*

*Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.*