



Discovery Lithium Provides Project Overview

Company builds plan for district-scale discovery in booming lithium sector.

Vancouver, British Columbia, Canada, October 12, 2023 – **Discovery Lithium Inc.** (CSE: DCLI) (OTC: DCLIF) (FRA: Q3Q0) (the “Company” or “Discovery Lithium”), a Canadian exploration company focused on advancing domestic energy freedom through regional lithium discovery, is pleased to provide a summary of recent project acquisitions in Quebec’s booming lithium sector.

Company President & CEO Michael Gheyle advises, “2023 has been an eventful year for Discovery Lithium as we progress and build out our footprint as lithium explorers in Quebec. Our exploration approach received a massive kick-start when respected prospector Shawn Ryan brought us the results of a provincial study of lake bottom sediments that he found correlating data that pointed to a number of strategic acquisitions. The targets in Quebec are lithium-bearing pegmatites and as such, we are tailoring our exploration plans to get onto our properties quickly and efficiently to develop a comprehensive drill campaign to properly unearth the lithium potential in this red-hot region.”

Highlights

- Acquired 2 large pegmatite assets from award-winning prospector Shawn Ryan in Nunavik.
- Phase 1 work program in Nunavik completed, awaiting results.
- Acquired 4 pegmatite assets in James Bay and eastern Quebec.
- Canada’s lithium found in Quebec - with recent notable activity by companies like Patriot Battery Metals, Li-FT, Sayona, and Nemaska amongst many others. With the James Bay Region as the current hot spot and the far north as a potential game changer.

Project Locations

Northern Quebec (Nunavik)

- Vaubert 2,113 mineral claims, 89,027 hectares / ~220,000 acres
- Serindac 1,675 mineral claims, 75,256 hectares / ~186,000 acres

James Bay Region, Quebec

- Route Du Nord 112 mineral claims, 5,972 hectares / ~14,757 acres

Eastern Quebec

- Lac Belanger 80 mineral claims, 4,384 hectares / ~10,833 acres
- Lac Ferland 72 mineral claims, 3,945 hectares / ~9,748 acres
- Lac Robertson 39 Mineral claims, 2,091 hectares / ~5,166.9 acres

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Property Descriptions

Vaubert and Serindac Lakes, Nunavik, Nord-du-Quebec Region

Highly recognized, award-winning prospector and project proponent Shawn Ryan has led the way in identifying the mining-friendly Nunavik region through his extensive lake-soil studies and he has advised the Company regarding the use of best practice fieldwork programs. Discovery Lithium's massive claim holdings are located directly upon some of the highest lake bottom sediment anomalies in the entire province. This data represents 99th percentile lithium and cesium as identified in the official Quebec government ministry database.

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Over the summer, Discovery Lithium engaged Ground Truth Exploration to deploy experienced research teams onto the Nunavik properties for an extensive mapping and sampling campaign. These were previously determined to be an excellent location for rare-element pegmatites including favourable lithological rock-types and structural interpretation of regional magnetics which are coincident with very high lithium, cesium, and rubidium lake sediment samples. All samples collected over the summer have been shipped to SGS laboratories with assay results anticipated by the end of November 2023. Based on these results the Company will develop drill targeting and logistics for follow-up campaigns aimed at developing the properties for future valuation purposes.

Route Du Nord Project, James Bay Region

The Route Du Nord project is located approximately 575 km north of Val d'Or in the James Bay region of central Quebec encompassing approximately 60 square kilometers stretching 36 km east to west and is parallel to and within 5 km of the 407 km long wilderness road known as the "Route Du Nord." The project has excellent infrastructure access with the Nemiscau hydroelectric installation located 5 km to the south. Roughly 35 km to the east is the world-renowned Whabouchi lithium deposit¹ co-owned by Investissement Quebec and Livent Corporation (NTSE:LTHM). This deposit occurs within a regional thrust fault that extends and terminates in the Valiquette pluton. The fault acted as a pathway for LCT (Li-Cs-Ta) pegmatite melt at the Whabouchi lithium project and may host other LCT pegmatites along strike. The Route Du Nord project captures the continuation of the thrust fault into the Valiquette Pluton, making it highly prospective for LCT pegmatites.

Lac Belanger and Lac Ferland Projects, St. Lawrence North Coast, Eastern Quebec

The Lac Belanger and Lac Ferland projects are on the north coast of the Gulf of St. Lawrence in Quebec and encompass 80 square kilometers combined. The claims are located on metasedimentary terrane near fractionated granites that are potential source intrusions for LCT pegmatites. Pegmatites are described in the region by the geological survey of Quebec and were mapped to the south along the coast where mapping occurred in detail. Lithium in lake sediments on the claims is up to 15 times enriched with respect to the immediate surroundings.

Lac Robertson Project, St. Lawrence North Coast, Eastern Quebec

The Lac Robertson project is located immediately west of Lac Robertson and encompasses 18 square kilometers. Lake bottom sediments of Lac Robertson are highly anomalous in lithium and the lake overlies a large gravity and RMI (residual magnetic intensity) anomaly. Taken together these anomalies imply a potential fertile source intrusion underneath Lac Robertson. The Lac Robertson Project covers potential pegmatites visible in satellite imagery.

¹ References to other deposits are for illustrative purposes only. The Route Du Nord project is an exploration stage project, and a resource or deposit may never be defined.

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Media & Communications

The Company announces it has engaged Rumble Strip Media Inc. (“Rumble”), Traktor Beam Media Strategies Inc. (“Traktor”), Oceanfront Consulting GmbH (“Oceanfront”) and UnityWest Capital Markets Ltd. (“UnityWest”, and collectively, the “Service Providers”) to provide certain social media, marketing and consulting services to Discovery, which may include investor relations activities within the meaning of applicable securities laws and the policies of the Canadian Securities Exchange.

Discovery has engaged Rumble to provide services to the Company for an initial term of six months, starting on June 1, 2023, in consideration for the Company making aggregate cash payments of US\$250,000 to Rumble, with an option to extend monthly upon mutual agreement and term completion. Rumble and its principals are arm’s length to the Company and, to the knowledge of the Company, Rumble does not own, control, or direct any securities of the Company. Rumble Strip Media Inc. Address: #893 250-997 Seymour St, Vancouver, British Columbia, V6B 3M1; Email: info@rumblestrip.ca) is a Vancouver-based media and consulting firm.

The Traktor engagement is for an initial term of 90 days starting on September 29, 2023, and can be extended by mutual agreement. The Company has provided Traktor with an initial budget of US\$12,500 per month, subject to change depending on the nature of the services requested by the Company from time to time. Traktor and its principals are arm’s length to the Company and, to the knowledge of the Company, Traktor does not own, control or direct any securities of the Company. Traktor Beam Media Strategies Inc. Address: 3268 West 26th Avenue, Vancouver, British Columbia, V1L 1W1; Email: build@traktorbeam.com) is a Vancouver-based media and consulting firm.

Discovery engaged Oceanfront for an initial two-week term pursuant to an agreement dated effective October 2, 2023. The term of the engagement can be extended by mutual agreement. In consideration for providing marketing material distribution and email and social media marketing services to the Company, the Company has agreed to pay Oceanfront €50,000 for the initial term. Oceanfront and its principals are arm’s length to the Company, and, to the knowledge of the Company, Oceanfront does not own, control or direct any securities of the Company. Oceanfront Consulting GmbH. Address: Bergstraße 54, 23669 Timmendorfer Strand, Germany; Email: hass@oceanfront-consulting.com) is a media and consulting firm based out of Germany.

The UnityWest engagement is for an initial term of four months starting on October 3, 2023, and can be extended by mutual agreement. In consideration for providing advertising, marketing and corporate consultancy services to the Company, the Company has agreed to pay UnityWest C\$10,000 per month and provide UnityWest with a budget of C\$10,000 per month to cover the costs associated with the services. The Company may increase or decrease the monthly budget depending on the nature of the services requested by the Company from time to time. UnityWest and its principals are arm’s length to the Company and, to the knowledge of the Company, UnityWest does not own, control, or direct any securities of the Company. UnityWest Capital Markets Ltd. Address: #12 Wootton Rivers, Marlborough, Wiltshire, United Kingdom, SN8 4NH;

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Email: info@unitywestcapital.com) is a media and consulting firm based out of London, United Kingdom.

Conclusion

“We believe that good investor communications are critical in today’s market, and a summary update of our projects is a timely and efficient way to help spread the message regarding our strategy in the region,” Mr. Gheyle continues. “With total holdings of 180,675 hectares (~446,457.6 acres) of prospective claims for lithium exploration all concentrated in Quebec, and in many instances adjacent to our peers, we are delighted to be in the enviable position of *‘right place at the right time’* as the world continues to ramp up demand for lithium. We look forward to hearing from interested members of the public, media, and investment community as we forge ahead with our continued plans for district-scale discovery.”

On behalf of the Board of Directors,

Michael Gheyle

President & Chief Executive Officer

Qualified Person

The technical content of this news release has been reviewed and approved by Mike Kilbourne, P. Geo., (OGQ # 1971) who is an independent Qualified Person (QP) as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”).

All technical information herein constitutes ‘historical estimates’ as that term is defined in NI 43-101. A qualified person has not done sufficient work to classify any of the references discussed herein as current mineral resources or mineral reserves and the Company is not treating the historical estimates as current mineral resources or mineral reserves. These estimates are being treated as historical in nature. Accordingly, these historical estimates are presented only for the purposes of assisting in describing the extent of lithium mineralization and to outline the exploration potential. Any historic samples are by their nature selective and are not necessarily indicative of the general geology or grade within the property(s) and are not contained in a 43-101 technical report and are provided for context only. These estimates should not be relied upon for assessing the merits of the Discovery Lithium properties. The Company will undertake such exploration work as it determines necessary in order to upgrade or verify the historical estimates contained herein.

The Company would like to welcome investors to visit our website and join our mailing list at www.discoverylithium.com/news-alerts/. By subscribing you will stay up to date with the latest news releases and advancements within our company.

About Discovery Lithium (CSE: DCLI) (OTC: DCLIF) (FRA: Q3Q0)

Discovery Lithium Inc. is a Canadian exploration company focused on advancing mineral resource projects in North America. The Company holds a 100% interest in 1,675 mineral claims in Serindac Lake and 2,113 mineral claims in Vaubert Lake for a combined total of approximately 164,283

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hectares (~405,952 acres) located in the Nunavik region of Northern Quebec, and with a further total of 303 mineral claims comprising approximately 16,392 hectares (~40,505.5 acres) identified as the Route De Nord, Lac Belanger, Lac Ferland and Lac Roberston properties located across the northern and eastern regions of Québec including the prolific lithium district of the James Bay region. Additionally, the Company is actively advancing its ESN Project for gold exploration in Nevada and evaluating the Koster Dam Project in Central British Columbia through a joint venture with Cariboo Rose Resources. Find out more at: www.discoverylithium.com and follow us on [X \(formerly twitter\)](#), [Facebook](#), and [LinkedIn](#).

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Caution Regarding Forward-Looking Information

Certain statements contained in this news release may constitute “forward-looking information” within the meaning of Canadian securities legislation. Forward-looking information is often, but not always, identified by the use of words such as “anticipate”, “plan”, “estimate”, “expect”, “may”, “will”, “intend”, “should”, and similar expressions. Forward-looking information in this news release includes, but is not limited to, statements regarding the Company’s mineral claims (the “Claims”), including the Company’s plans and expectations regarding the Claims, and other statements regarding the Company’s future business plans and objectives. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The Company’s actual results could differ materially from those anticipated in this forward-looking information as a result of counterparty risk, market conditions, regulatory decisions, competitive factors in the industries in which the Company operates, prevailing economic conditions, changes to the Company’s strategic growth plans, and other factors, many of which are beyond the control of the Company. The Company believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Company’s expectations as of the date hereof and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.

The CSE has not in any way passed upon the merits of the matters referenced herein and has neither approved nor disapproved the contents of this news release.