



Cape Lithium Announces Resignation of Chief Financial Officer

VANCOUVER, B.C. March 25, 2025 – Cape Lithium Corp. (formerly known as Moonbound Mining Ltd.) (“Cape Lithium” or the “Company”) (CSE: CLI) announces the resignation of Mr. Kevin Cornish as the Company’s Chief Financial Officer (the “CFO”), effective immediately.

The Company extends its gratitude to Mr. Cornish for his contributions and wishes him success in his future endeavors. The Company is actively evaluating potential candidates for the CFO position and will provide a further update in due course.

About Cape Lithium Corp.

Cape Lithium Corp., headquartered in Vancouver, B.C., Canada, is a mineral exploration and development company focused on exploiting world-class hard-rock lithium projects in Africa. The Company’s core focus is the Norrabees project in Northern Cape, South Africa. Cape Lithium’s management is committed to operating efficiently and with transparency in all areas of the business, staying sharply focused on creating long-term, sustainable shareholder value. Investors and/or other interested parties may sign up for updates about the Company’s continued progress on its website: <https://capelithium.com/>.

For further information, please refer to the Company’s disclosure record on SEDAR+ (www.sedarplus.ca).

THE CANADIAN SECURITIES EXCHANGE (“CSE”) HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE, NOR HAS OR DOES THE CSE’S REGULATION SERVICES PROVIDER.

On Behalf of the Board of Directors

“James Lumley”

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Cautionary Statement Regarding Forward-Looking Statements

Certain information contained herein may constitute "forward-looking information" or "forward-looking statements" under Canadian securities legislation. Generally, forward-looking information can be identified by words such as "pro forma", "plans", "expects", "may", "should", "could", "will", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", or variations including negative variations thereof of such words and phrases that refer to certain actions, events or results that may, occur or be taken or achieved. Such forward-looking statements, including but are not limited to statements regarding the Company's plans to identify and appoint a new Chief Financial Officer and to provide further updates in due course which involve risks, uncertainties and other factors which may cause the actual results to be materially different from those expressed or implied by such forward-looking statements or

forward-looking information. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information included herein, except as required by applicable securities laws.