

FOR IMMEDIATE RELEASE

CDN MAVERICK REPORTS ON SUCCESSFUL INVESTMENT IN NORAM:

NORAM LITHIUM ANNOUNCES SIGNIFICANT INCREASE IN MINERAL RESOURCES AT THE ZEUS LITHIUM DEPOSIT

Vancouver, British Columbia – January 31, 2023 – CDN Maverick Capital Corp. (“Maverick” or the “Company”) (CSE: CDN; OTCQB:AXVEF; Frankfurt: 338B) is pleased to announce an updated on its successful investment in Noram Lithium Corp (TSXV: NRM | OTCQB: NRVTF | Frankfurt: N7R) as it announces a significant increase in its estimated mineral resources at the Zeus Lithium Project, following the completion of the Phase VI drill program during the second quarter of 2022 (see Table 1 for the 2022 phase VI drill highlights).

Highlights of the Updated Resource Estimate

- An increase of 190% in Measured and Indicated (“M&I”) lithium carbonate equivalent (“LCE”) Resources from the August 2021 Mineral Resource Estimate.
 - M&I Resources increased to 5.17 million tonnes (“Mt”) LCE (1,034 Mt at 941 parts per million lithium (“ppm Li”) at a 400 ppm Li cut-off grade.
- Substantial Inferred Resources remain from the 2022 Phase VI drill program.
 - Inferred Resources are 1.09 Mt LCE (235 Mt at 871 ppm Li) at a 400 ppm Li cut-off grade.
- Near Surface = Low Strip Ratio. The majority of the deposit occurs at or near the surface, resulting in relatively low mining costs. Results from the Preliminary Economic Study (“PEA”)¹ indicate that the life of mine strip ratio would be ~0.07:1 (waste:ore).
- High level of confidence in the deposit modelled given the density of the drill program **with 82 holes drilled to-date**. All holes were core holes for more precise sampling and stratigraphic correlations.
- High grade core (60 meters thick x 1.2 kilometers wide x 3.0 kilometers long) represents an opportunity for optimizing the mine plan. At a 1,200 ppm Li cut-off the Measured and Indicated Resources total 1.2 Mt LCE (169 Mt at 1,326 ppm Li).

“The updated mineral resource estimate, with 82 drill holes completed to-date, highlights that Noram’s Zeus Lithium Project is exceptionally well positioned in the United States amongst its peer deposits in terms of grade and contained Lithium Carbonate Equivalent,” stated Greg McCunn, Noram’s CEO. “The high-grade core of the deposit outcropping at surface provides a significant opportunity to optimize the project mine plan and enhance value. With a strong treasury and a strengthened technical team, we are expecting to move aggressively in 2023 to further de-risk the project with continued metallurgical testing and completion of a Prefeasibility Study.”

Table 1. Zeus Project – 2022 Phase VI Drill Highlights (Previously reported)

| Phase VI Drilling Highlights | | |
|-------------------------------------|----------------------|-----------------------|
| Drill Hole No. | Thickness (m) | Li Grade (ppm) |
| CVZ-70 | 135.0 | 1011.7 |
| Including | 110.6 | 1067.9 |
| Or | 67.1 | 1267.3 |
| CVZ-71 | 85.3 | 1050.0 |
| Including | 24.4 | 1203.1 |
| CVZ-72 | 112.2 | 1120.9 |
| CVZ-77 | 73.2 | 1212.1 |
| CVZ-78 | 70.5 | 1157.1 |

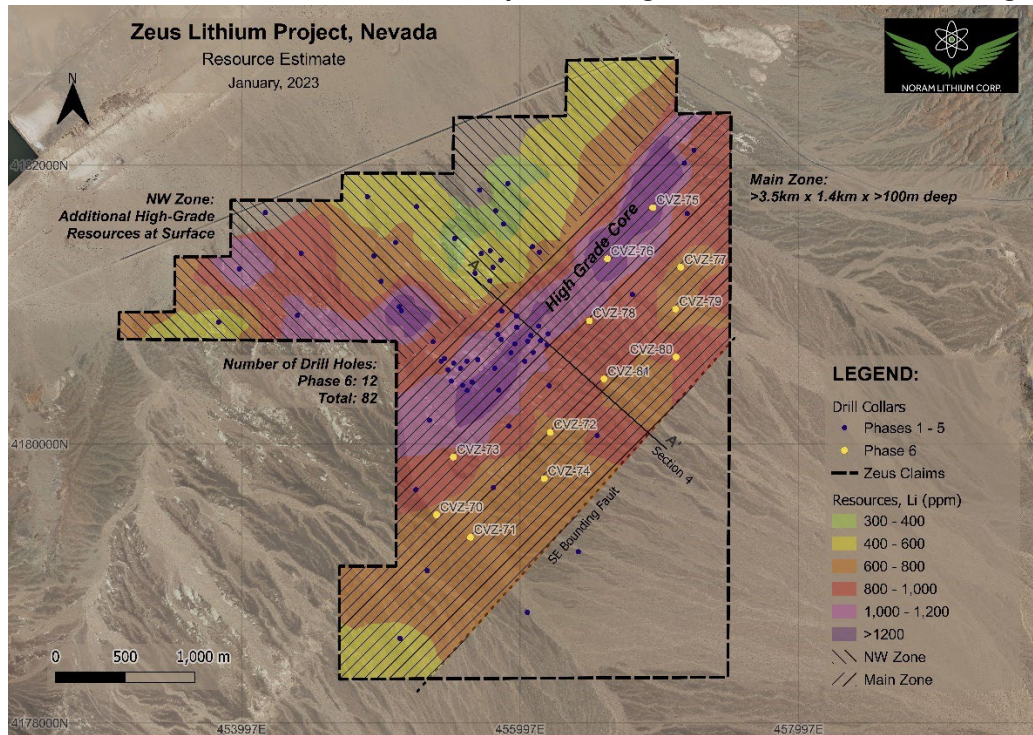
The Phase VI drilling as shown in the table below converted a significant amount of resources from Inferred to Measured and Indicated and increased the overall size of the resource.

Table 2. Zeus Project - Increase in Resource Size Following the Phase VI Drilling Program

| Resource Model Comparison 2021 vs 2023 | Million Tonnes (MT) | Li Grade (ppm) | Li Cutoff (ppm) | LCE (MT) | LCE % Increase |
|---|------------------------------------|-------------------------------|--------------------------------|---------------------|-------------------------------|
| August 2021 Measured & Indicated | 363 | 923 | 400 | 1.78 | |
| January 2023 Measured & Indicated | 1,034 | 941 | 400 | 5.17 | 190% |
| August 2021 Inferred | 827 | 884 | 400 | 3.89 | |
| January 2023 Inferred | 235 | 871 | 400 | 1.09 | (72%) |

The Zeus Lithium Project as shown below has a higher-grade core to the deposit which outcrops at surface. Mine plan optimization is currently underway looking at options for a smaller high-grade pit which could support a 15-20 year mine life.

Figure 1 – Resource Model Plan View; colours represent Li grades as indicated on the right.



As shown in Figure 2 the Phase VI drilling provided the drill density to convert previously classed Inferred Resources into Measured and Indicated Resources. The remaining Inferred Resources shown have the potential to be converted into Measured and Indicated Resources with further drilling.

Figure 2 – Resource Classification Plan View; colours represent resource categories

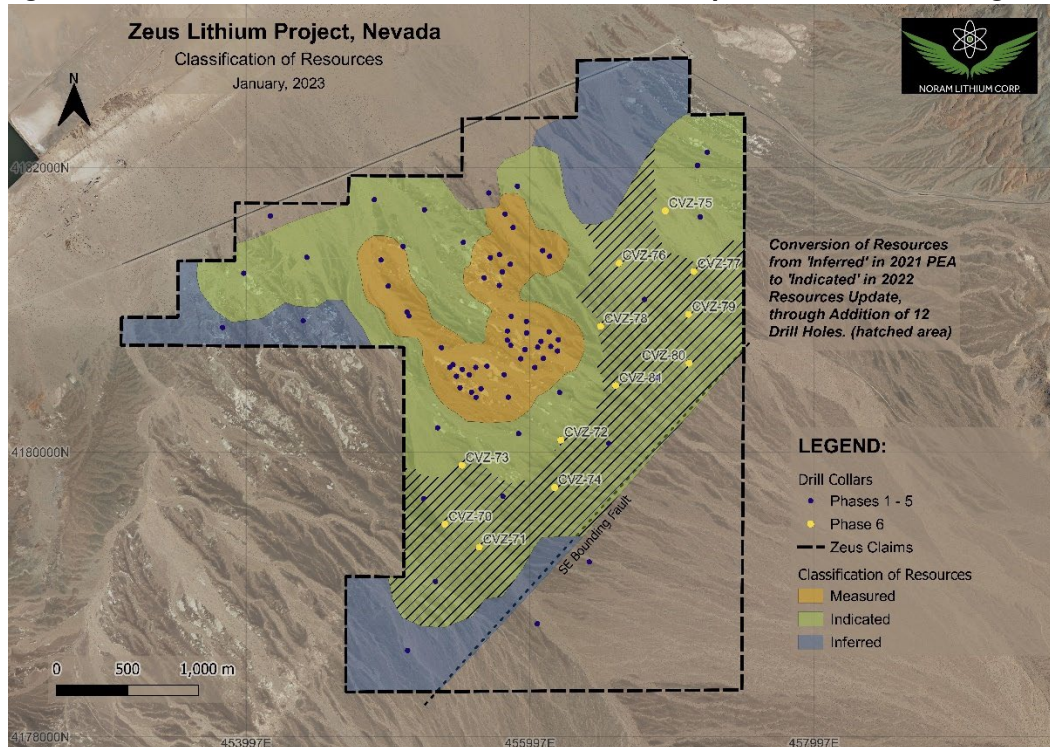
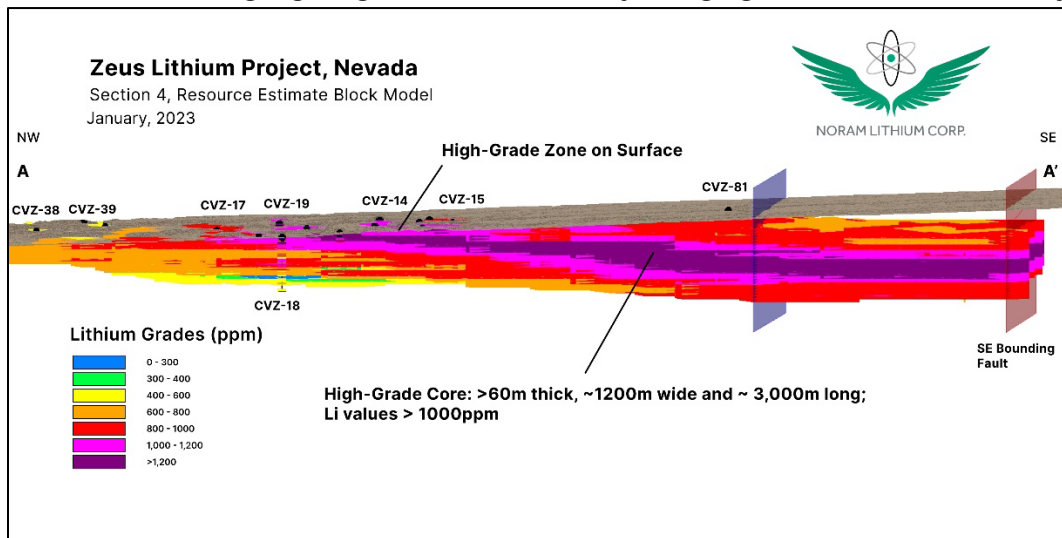


Figure 3 – Section A-A' Highlighting extensive continuity of high grade lithium sedimentary layers.



The sensitivity to varying Lithium grade cut-offs is shown in the table below.

Table 3. Zeus lithium deposit resource estimate, 2023-01

| Measured | | | | |
|-----------------------------|---------------------------|-----------------------|------------------------------|---------------------|
| Li Cutoff (ppm) | Tonnes x 1,000,000 | Li Grade (ppm) | Contained Li (tonnes) | LCE (tonnes) |
| 400 | 116.24 | 860 | 99,917 | 531,860 |
| 500 | 110.98 | 879 | 97,520 | 519,100 |
| 1000 | 30.62 | 1161 | 35,539 | 189,178 |
| 1200 | 10.71 | 1295 | 13,859 | 73,773 |
| Indicated | | | | |
| Li Cutoff (ppm) | Tonnes x 1,000,000 | Li Grade (ppm) | Contained Li (tonnes) | LCE (tonnes) |
| 400 | 917.31 | 951 | 872,162 | 4,642,550 |
| 500 | 901.60 | 959 | 864,942 | 4,604,120 |
| 1000 | 372.46 | 1192 | 443,807 | 2,362,399 |
| 1200 | 157.97 | 1328 | 209,803 | 1,116,791 |
| Measured + Indicated | | | | |
| Li Cutoff (ppm) | Tonnes x 1,000,000 | Li Grade (ppm) | Contained Li (tonnes) | LCE (tonnes) |
| 400 | 1033.55 | 941 | 972,079 | 5,174,411 |
| 500 | 1012.58 | 951 | 962,462 | 5,123,220 |
| 1000 | 403.08 | 1189 | 479,346 | 2,551,577 |
| 1200 | 168.67 | 1326 | 223,663 | 1,190,564 |
| Inferred | | | | |
| Li Cutoff (ppm) | Tonnes x 1,000,000 | Li Grade (ppm) | Contained Li (tonnes) | LCE (tonnes) |
| 400 | 234.90 | 871 | 204,678 | 1,089,508 |

| | | | | |
|------|--------|------|---------|-----------|
| 500 | 228.65 | 882 | 201,764 | 1,073,998 |
| 1000 | 65.61 | 1115 | 73,165 | 389,462 |
| 1200 | 10.38 | 1268 | 13,157 | 70,033 |

NI 43-101 Compliant Technical Report

The Company expects to file an NI 43-101 compliant technical report on SEDAR no later than March 17, 2023.

Mineral Resource Estimate Preparation

The Mineral Resource estimate has been prepared by Damir Cukor, P. Geo of ABH Engineering in conformity with CIM “Estimation of Mineral Resource and Mineral Reserves Best Practices” guidelines and are reported in accordance with the Canadian Securities Administrators NI 43-101. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that any mineral resource will be converted into mineral reserve.

QA/QC

To ensure reliable sample results, the Company has a rigorous QA/QC program that monitors the chain-of-custody of samples and includes the insertion of blanks and certified reference standards at statistically derived intervals within each batch of samples.

All samples were sent to ISO-17025 accredited ALS Laboratories in Reno, Nevada and North Vancouver, BC for analysis. ALS is a public company listed on the Australian stock exchange and is entirely independent of Noram. All samples were prepared using ALS’ PREP-31 sample preparation process, which is presented in the ALS Fee Schedule as: “Crush to 70% less than 2mm, riffle split off 250g, pulverize split to better than 85% passing 75 microns.” Each sample was then analyzed using ALS’ ME-MS61 analytical method which uses a Four Acid Digestion and MS-ICP technologies. All samples were analyzed for 48 elements. Samples were kept secure until shipped to the ALS lab in Reno, picked up by the ALS lab in Reno or shipped via FedEx to ALS in North Vancouver.

Qualified Persons

The technical information contained in this news release has been reviewed and approved by:

- Damir Cukor, P. Geo., who is an Independent Qualified Person as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, with ABH Engineering Inc., consultants to Noram Lithium.
- Brad Peek, M.Sc., CPG, who is a Qualified Person with respect to Noram’s Clayton Valley Lithium Project as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, and also Vice President of Exploration for Noram Lithium.

About CDN Maverick Capital Corp:

CDN Maverick is a Vancouver-based diversified natural resource investment and junior exploration company whose main focus is the development of critical mineral projects. The company owns a 100% interest in the Nevasca Lithium Project located in the Arizaro Salar in Salta, Argentina. Maverick also controls in excess of 1.6 Mio shares of Noram Lithium

Corp. (TSX-V: NRM) which is developing the Zeus Lithium Deposit in Clayton Valley Nevada, adjacent to Albemarle's Silver Peak Lithium mine and production facility. CDN Maverick also controls a 100% interest in the Rainbow Canyon Gold Project in the Olinghouse Mining District, in the Washoe County Nevada.

ON BEHALF OF THE BOARD OF DIRECTORS

Sandy MacDougall
Founder, Chairman and Director
sandyjmacdougall@gmail.com
C: 778.999.2159

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This news release contains projections and forward - looking information that involve various risks and uncertainties regarding future events. Such forward - looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements; the uncertainty of future profitability; and the uncertainty of access to additional capital. These risks and uncertainties could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressed qualified in their entirety by this notice. The Company assumes no obligation to update forward-looking information should circumstance or management's estimates or opinions change.

Neither the Canadian Securities Exchange ("CSE") nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.