



For Immediate Release

SPARK ENERGY MINERALS INC. Announces First Closing of Financing

VANCOUVER, BC / January 27, 2023 / Spark Energy Minerals Inc., formerly St. Anthony Gold Corp. (“Spark” or the “Company”) (CSE: [EMIN]) (Frankfurt: M1N) (OTC: MTEHF) announces it has completed a first closing of a non-brokered private placement of up to \$1,000,000. The Company accepted subscriptions for 4,500,000 units at a price of \$0.75 per unit, for gross proceeds of \$337,5000. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one additional common share at \$0.15 for a period of two years from the date of closing. Securities issued on this closing are subject to a statutory hold period until May 28, 2023.

The Corporation intends to use the net proceeds for general working capital and development of its Brazilian lithium properties.

Qualified finders will receive finder’s fees of 7% in cash and 7% in broker warrants, with the broker warrants having the same terms as those above.

The Company also announced that it has issued 5 million options pursuant to its stock option incentive plan to directors and consultants at an exercise price of \$0.10. The options have a 5 year term and vest immediately.

About Spark Energy Minerals Inc.

Spark Energy Minerals, Inc., is a Canadian company pursuing battery metals and mineral assets with newly acquired interests in Brazil and Canada. The Company has acquired assets in some of the world's most prolific mining jurisdictions, Brazil's growing lithium and provinces and in the Newfoundland, Canada region which is gaining recognition as a world hot spot for lithium and rare earth mineral exploration.

FOR ADDITIONAL INFORMATION SEE THE COMPANY'S WEB SITE AT

www.sparkenergyminerals.com

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

Further information about the Company is available on www.SEDAR.com under the Company's profile.

Certain statements contained in this release may constitute "forward-looking statements" or "forward-looking information" (collectively "forward-looking information") as those terms are used in the Private Securities Litigation Reform Act of 1995 and similar Canadian laws. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated", "anticipates" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the business of the Company, the Property, financing and certain corporate changes. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated 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 laws. Certain statements contained in this release may constitute "forward-looking statements" or "forward-looking information" (collectively "forward-looking information") as those terms are used in the Private Securities Litigation Reform Act of 1995 and similar Canadian laws. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated", "anticipates" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the business of the Company, the Property, financing and certain corporate changes. The forward-looking

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