

For Immediate Release

Spark Energy Minerals Inc. Announces Closing of Second Tranche of Financing

VANCOUVER, BC / ACCESSWIRE / February 22, 2023 / Spark Energy Minerals Inc., (“Spark” or the “Company” (CSE: EMIN) (Frankfurt: M1N) (OTC: MTEHF), is pleased to announce that it has closed the second tranche of its non-brokered Unit Private placement (the “Financing”). In the first tranche the Company raised proceeds of \$337,500 through the sale of 4,500,000 Units. In the second tranche the Company accepted subscriptions for 10,978,666 Units at a price of \$0.075 per unit, for gross proceeds of \$823,375. The Company paid finders fees on the second tranche to qualified finders of \$38,442 and issued 381,920 broker warrants, which are on the same terms as the warrants forming part of the Units .

Pursuant to the terms of the Financing, each Unit consists of one common share and one common share purchase warrant exercisable at \$0.15 for a two year period, subject to the right of the Company to accelerate expiry upon 30 days’ notice if the common shares trade at \$0.30 or higher for a period of 10 days, including days where there is no trading.

The Company intends to use net proceeds of the Financing for working capital requirements and the development of its Brazilian lithium properties.

Securities issued on this closing are subject to a statutory hold period until June 23, 2023.

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

<https://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 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.