



NEWS RELEASE

Spark Energy Minerals Announces New Director and Share Consolidation

VANCOUVER, BC / STOCKWATCH / July 1, 2023 / Spark Energy Minerals Inc., (“Spark” or the “Company” (CSE: EMIN) (Frankfurt: J8V) (OTC: MTEHF)), is pleased to announce it has appointed William D. Thomas as an independent director of the Company.

Mr. Thomas has had an extensive career in the resource and mining sectors over four decades including mining in Canada, Africa and South America, and the petroleum sector in Asia.. Over the past 16 years, he has acted more closely as analyst, advisor, and consultant to several investment bankers with a focus on IPOs of new businesses, mainly on the Canadian Stock Exchange and Frankfurt Börse Exchange.

Mr. Thomas has been a director and/or a senior management member of Kerr McGee Canada, Kerr McGee UK, and Kerr McGee China (now part of Anadarko Petroleum). He was also CFO of the successful mining interest Hana Mining Ltd. in Botswana, Africa during its exploration phase.

In each instance, Mr. Thomas has focused on providing guidance on general business operations, accounting, financial, tax, regulatory reporting and contract administration services to the public, junior mining, and oil & gas exploration companies that he has served at the senior level.

William Thomas graduated with a Bachelor of Commerce degree from the University of Toronto, Canada and gained his Chartered Accountants (CA) designation in 1977. He remains a member in good standing with the Association.

As well, Spark Energy Minerals announces it is undertaking the consolidation of all of its issued and outstanding share capital (the “Common Shares”) on the basis of every ten (10) old Common Shares into one (1) new Common Share.

The Common Shares will continue trading on the OTC market under the current stock trading symbol “MTEHF”, and on the Frankfurt Stock Exchange under “J8V”.



The Consolidation will revise the number of issued and outstanding Common Shares of the Company from approximately 144,000,000 Common Shares to approximately 14,400,000 Common Shares, subject to adjustment for fractional shares, which will be rounded to the nearest whole number. Proportionate adjustments will be made to the quantity and exercise prices of the Company's outstanding warrants and stock options to reflect the Consolidation.

On completion of the Consolidation, Computershare Trust Company of Canada ("Computershare"), acting as the transfer agent and registrar for the Company's Common Shares, will mail a letter of transmittal to the Company's registered shareholders in respect of the Consolidation. The letter of transmittal will contain instructions on how registered shareholders will be required to send their share certificate(s) or DRS statements representing pre-Consolidation Common Shares of the Company, along with a properly executed letter of transmittal, to Computershare in accordance with the instructions provided in the letter of transmittal. Beneficial shareholders (i.e., non-registered shareholders) who hold their Common Shares through an intermediary such as a bank, trust company, securities dealer or broker should note that these intermediaries may have their own procedures for processing the Consolidation, which may differ from those described above for registered shareholders. Non-registered shareholders who have questions should contact their intermediary for more information. A copy of the letter of transmittal will be posted on the Company's SEDAR profile at www.sedar.com.

Pursuant to the provisions of the Business Corporations Act (British Columbia) and the Articles of the Company, the Consolidation was approved by way of resolution passed by the Board of Directors of the Company. The Board believes that the Consolidation will provide the Company with greater flexibility for the continued development of its business and the growth of the Company, including financing arrangements.

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>

Email to info@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.