



NEWS RELEASE

Spark Energy Minerals Completes Acquisition of Company with Prospective Lithium Assets

VANCOUVER, BC / ACCESSWIRE / October 20, 2023 / Spark Energy Minerals Inc., ("Spark" or the "Company" (CSE: EMIN) (Frankfurt: J8V) (OTC: MTEHD), announces the successful completion of the acquisition of Bulletproof Resources Corp. ("Bulletproof") pursuant to the securities exchange agreement dated October 10, 2023, with Bulletproof and each of the shareholders of Bulletproof (the "Transaction"). Pursuant to the Transaction, the Company has acquired beneficial ownership of an undivided 100% interest in 12 mineral tenements totaling 21,587.91 Ha in Rio Grande Do Norte State, Brazil, known as the "RN Property," subject to a 1.0% net smelter return royalty.

Additional details regarding the terms of the Transaction can be found in the Company's news release dated October 11, 2023. None of the securities issued pursuant to the Transaction are subject to a statutory hold period in accordance with applicable securities laws.

"This is a very exciting time and opportunity for Spark stockholders," says Peter Wilson, Chief Executive Officer. "This latest acquisition enhances our exploration programs and the multiple promising new target areas within our vast portfolio of projects, which includes all geologically sourced assets. Brazil is one of the fastest-growing locations on earth for the exploration and development of Lithium, and as such, it is attracting Fortune 50 companies from all over the world. With several producers and multi-billion market cap neighbors, we are fortunate to hold such a large footprint in Brazil. We believe the value to our shareholders can be enormous."

Early Warning Notice of Greater Than 10% Security Holders

The Company also announces that in connection with the completion of the Transaction and in accordance with National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* ("NI 62-103"), Nicholas Watters and Craig Engelsman (together, the "Acquirors") each now beneficially own or exercise control or direction over 10% of the issued and outstanding common shares of the Company ("Shares").



Prior to the completion of the Transaction, Mr. Watters beneficially owned or exercised control or direction over 1,450,000 Shares representing 7.7% of the Shares. Immediately following completion of Transaction, Mr. Watters beneficially owned or exercised control or direction over 2,792,000 Shares and warrants to purchase an additional 1,342,000 Shares ("Warrants") representing 11.5% and 16.1% of the Shares on an undiluted and partially diluted basis, respectively.

Prior to the completion of the Transaction, Mr. Engelsman beneficially owned or exercised control or direction over 1,700,000 Shares representing 9.0% of the Shares. Immediately following completion of Transaction, Mr. Engelsman beneficially owned or exercised control or direction over 2,467,000 Shares and 767,000 Warrants representing 10.1% and 12.9% of the Shares on an undiluted and partially diluted basis, respectively.

The acquisition of the Shares by the Acquirors was made for investment purposes. Depending on market and other conditions, the Acquirors may, from time to time in the future, increase or decrease their respective ownership, control, or direction over securities of the Company through market transactions, private agreements, or otherwise. As the number of Shares the Acquirors owned or controlled, directly or indirectly, now exceeds 10% of the issued and outstanding Shares on a partially diluted basis, in satisfaction of the requirements of the National Instrument 62-104 - *Take-Over Bids And Issuer Bids* and NI 62-103, an early warning report for each Acquiror will be filed on the Company's SEDAR+ profile at www.sedarplus.ca.

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 areas, and in the Newfoundland, Canada region, which is also gaining recognition as a world hot spot for lithium and rare earth mineral exploration.

FOR ADDITIONAL INFORMATION, SEE THE COMPANY'S WEBSITE 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 RN Property, the Acquirors 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.