

VANCOUVER, BC / July 22, 2024 / Spark Energy Minerals Inc., ("Spark" or the "Company" (CSE: EMIN) (OTC: MTEHF) (Frankfurt: 8PC) is pleased to announce it has closed the first tranche of the private placement (the "Private Placement") previously announced in its press release dated May 27, 2024.

The Company accepted subscriptions for 3,709,999 units (each, a "Unit") at a price of \$0.075 per Unit for aggregate gross proceeds of \$278,250. Each Unit is comprised of one common share in the capital of the Company (each, a "Share") and one warrant (each, a "Warrant") to purchase an additional common share (each, a "Warrant" and collectively with the Units, the Shares and the Warrants, the "Securities"). Each Warrant entitles the holder to acquire an additional Share at a price of \$0.125 for a period of up to two years from the date of closing. The Company has the option to accelerate the expiry date of the Warrants if the closing price of the Shares on the CSE is at least \$0.20 for a period of 10 consecutive trading days.

Securities issued pursuant to the Private Placement are subject to a statutory hold period until November 23, 2024.

The Company did not pay any finder's fees in connection with this tranche of the Private Placement.

The Company intends to use the proceeds from the Private Placement to perform exploration work on its properties, marketing and investor relations, and general working capital.

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. The Company has acquired assets in some of the world's most prolific mining jurisdictions in Brazil's growing lithium areas that are gaining recognition as a world hot spot for lithium and rare earth mineral exploration.

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.

FOR ADDITIONAL INFORMATION, SEE THE COMPANY'S WEBSITE AT

<https://sparkenergyminerals.com>

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Forward-Looking Statement Disclaimer

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.