

VANCOUVER, BC / November 8, 2024 / Spark Energy Minerals Inc., ("Spark" or the "Company" (CSE: SPRK) (OTC: SPARF) (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 November 1, 2024 (the "Initial Press Release").

The Company has experienced a higher-than-expected market demand for its Private Placement. As a result, it has decided to accept oversubscriptions beyond the initially announced target of raising up to \$150,000 in Units (as defined in the Initial Press Release). The Company plans to continue its fundraising efforts after the closing of the first tranche of the Private Placement, capitalizing on strong investor interest.

The Company accepted subscriptions for 1,043,333 units (each, a "Unit") at a price of \$0.15 per Unit for aggregate gross proceeds of \$156,500. \$47,000 of the total represented debt settlements by the Company of debt incurred under consulting and services agreements. 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 \$0.30 for a period of up to two years from the date of closing.

"These private placement proceeds, in addition to the previously announced **\$451,875** from the recent exercise of common share purchase warrants and stock options, enables the company to expedite its exploration program at our *Arapaima lithium project*," said Spark CEO Eugene Hodgson,

The securities issued pursuant to the Private Placement are subject to a statutory hold period until March 9, 2025. The Company did not pay any finder's fees in connection with this tranche of the Private Placement.

200,000 Units were subscribed for by an officer of the Company, representing 19.2% of the Units issued on this closing. The Company has relied on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(a) of MI 61-101 in respect of such insider participation.

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.