



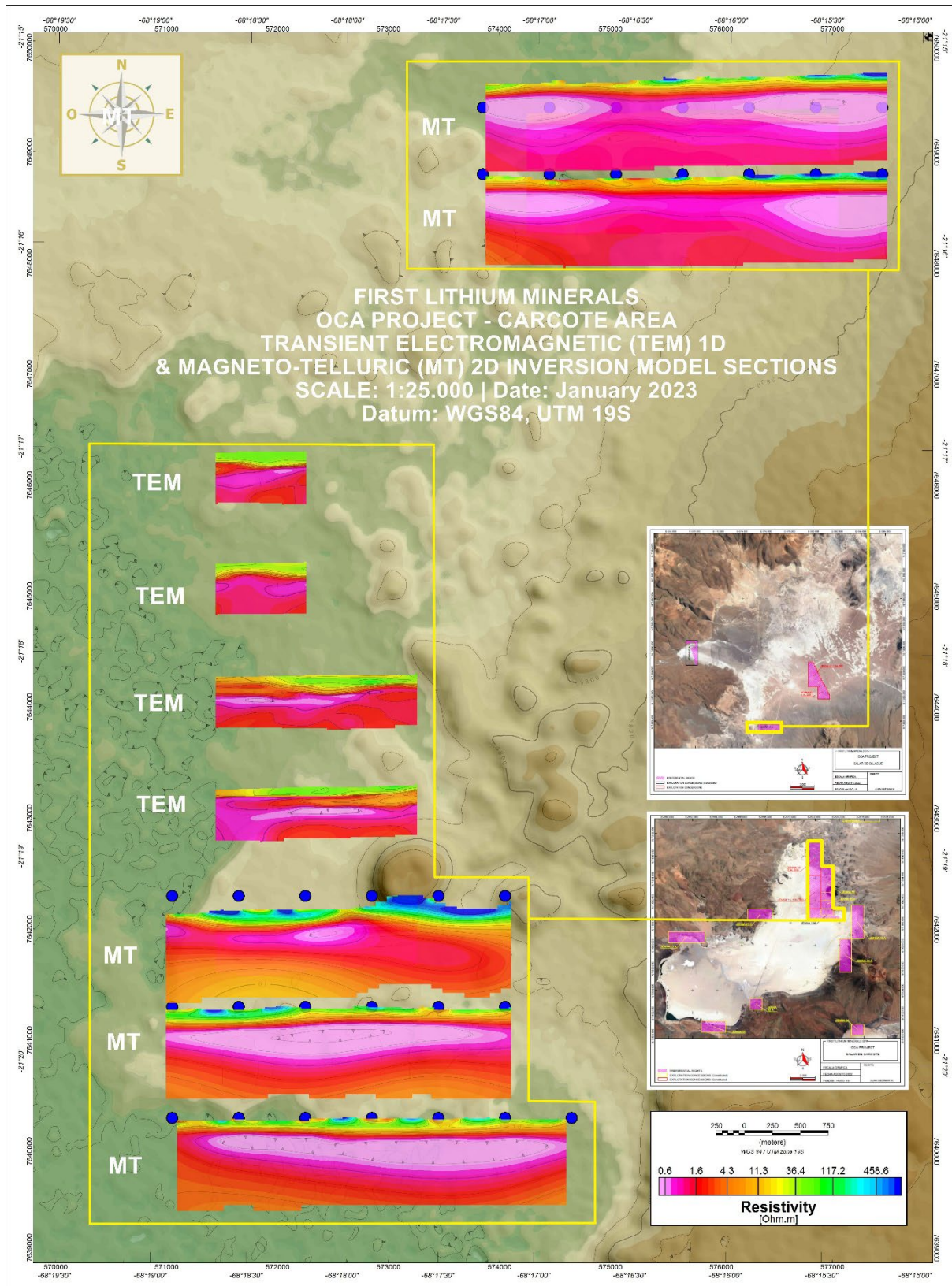
## **First Lithium Minerals Reports Positive Results from Magneto-Telluric Survey**

**Toronto, March 1, 2023** – First Lithium Minerals Corp. (“**First Lithium Minerals**” or the “**Company**”) (**CSE: FLM**) (**OTC: PGPXF**) (**FSE: X28**) is pleased to announce positive results from the Magneto-Telluric (“**MT**”) geophysical surveys at its 100% owned OCA lithium project (“**OCA Project**”) in the Antofagasta Region of northern Chile.

The MT geophysical survey program was conducted by SouthernRock Geophysics S.A. and comprised data collection of 60 Tensor MT sites spaced 600m along 8 lines on two identified sectors at the northeastern prospect areas at the salar de Ascotan (approx. 1,775 ha), salar de Carcote (approx. 1,275 ha), and the southern prospect area of the salar de Ollague (approx. 300 ha).

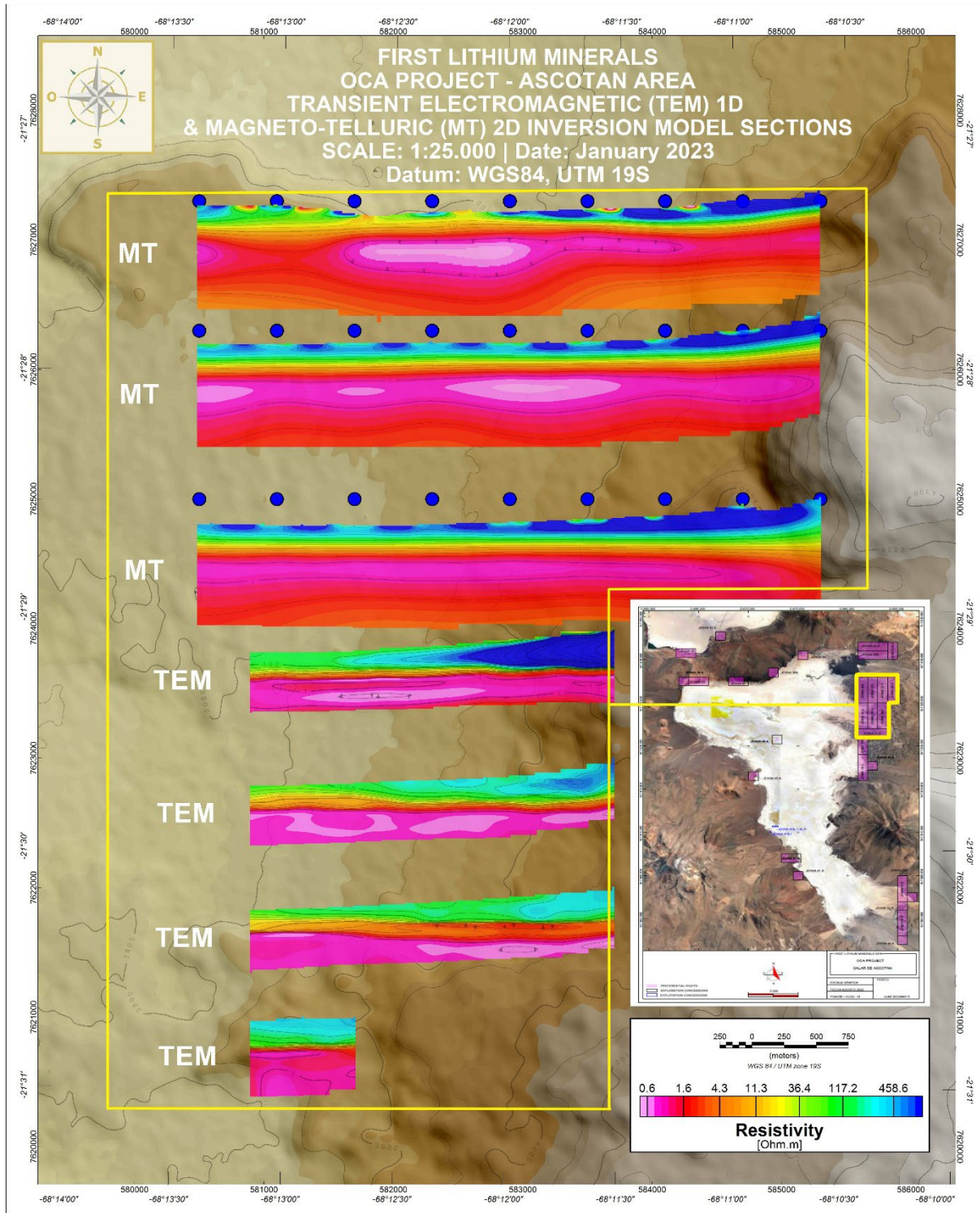
The 1D and 2D inversion models were generated with industry standard Geotools software and included static corrections provided by the previous TEM surveying. Responses observed in final MT inversion model resistivity sections are coherent with those delivered by the TEM survey, both with regard to the tenor of the conductivity and the depth to the top of a hyper conductive layer. Further to the existing information, the MT data has provided an estimate to the base of a potential brine layer beyond the scope of TEM survey, which may prove useful in defining future resource estimates.

The results of the survey indicate highly conductive horizontal zones of less than 1.0 Ohm-meter signatures which are typically associated with brine mineralization in hydrogeologic settings across the Andean plateau. Preliminary hydrogeological modelling suggests a gradually increasing brine signature starting at approximately 200 meters beneath the surface with widths up to 400 meters reaching a consolidated lacustrine base or bedrock at approximately 600 meters at depth. Highly conductive zones of less than 1.0 Ohm-meter also exhibit large extent and continuity in the southeastern sectors of the Carcote prospects and the northeastern sectors of the Ascotan prospects (Figure 1 and Figure 2).



**Figure 1.** OCA lithium project. Salar de Carcote and Salar de Ollague exploration concessions prospect areas. Magneto-Telluric (MT) survey results.





**Figure 2.** OCA lithium project. Salar de Ascotan northeastern exploration concessions prospect area. Magneto-Telluric (MT) survey results.

Rob Saltsman, CEO and Director of First Lithium Minerals commented: *"Several geophysical surveys were conducted at the OCA project in the late 2022 and early 2023. We are pleased to report very encouraging results from the MT survey as we identified pronounced geophysical anomalies at our prospects at the salars Ollague, Carcote and Ascotan. We believe the identified highly conductive zones are indicative of brine mineralization, suggesting the potential for future discoveries. Once the results are analyzed and integrated into our hydrogeologic model we are planning on defining targets for an inaugural exploration drilling program".*

The results of Transient Electromagnetic (TEM) and Magneto-Telluric (MT) surveys in combination with geologic mapping and geochemical program are expected to define priority targets for future exploration and resource drilling.

### **About First Lithium Minerals**

First Lithium Minerals is a Canadian mineral exploration and development company. The Company is currently focusing on exploring for lithium and alkali metals at its 100% owned OCA lithium project comprised of approximately 9,000 ha of mineral exploration concessions located in the salars of Ollague, Carcote, and Ascotan in the Antofagasta Region of northern Chile. The Company successfully identified two priority exploration targets at the salars for potential brine mineralization and is currently conducting extensive geophysical and geochemical surveying with the objective of drill target definition.

Additional information about the Company is available on the Company's website: [www.firstlithium.ca](http://www.firstlithium.ca)

### **Qualified Person**

Adrian Smith, P.Geo., is an independent qualified person ("QP") as defined by NI 43-101. The QP is a member in good standing of the Engineers and Geoscientists British Columbia (EGBC) and is a registered Professional Geoscientist (P.Geo.). Mr. Smith has reviewed and approved the technical information disclosed above.

For further information please contact:

### **First Lithium Minerals Corp.**

77 King St. W Suite 3000  
Toronto, ON M5K 1G8  
Tel: 416-402-2428 Email: [rob@firstlithium.ca](mailto:rob@firstlithium.ca)

Rob Saltsman, CEO and Director

### **Caution Regarding Forward-Looking Statements**

This news release contains "forward-looking information" within the meaning of applicable securities laws. Any such forward-looking information may be identified by words such as "expects", "anticipates", "intends", "contemplates", "believes", "projects", "plans" and similar expressions. Readers are cautioned not to place undue reliance on forward-looking information. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: exploration activities, geophysical and geochemical surveys, its results and interpretation, drill target definition, permitting, licences, environmental laws and regulations, the discovery and delineation of mineral deposits/resources/reserves, general business, economic, competitive, reliance on third parties, the actual results of operations, and other risks of the resources industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. The Company disclaims any obligation to update or revise any forward-looking statements information, except in accordance with applicable securities laws. Accordingly, readers should not place undue reliance on forward-looking information.