

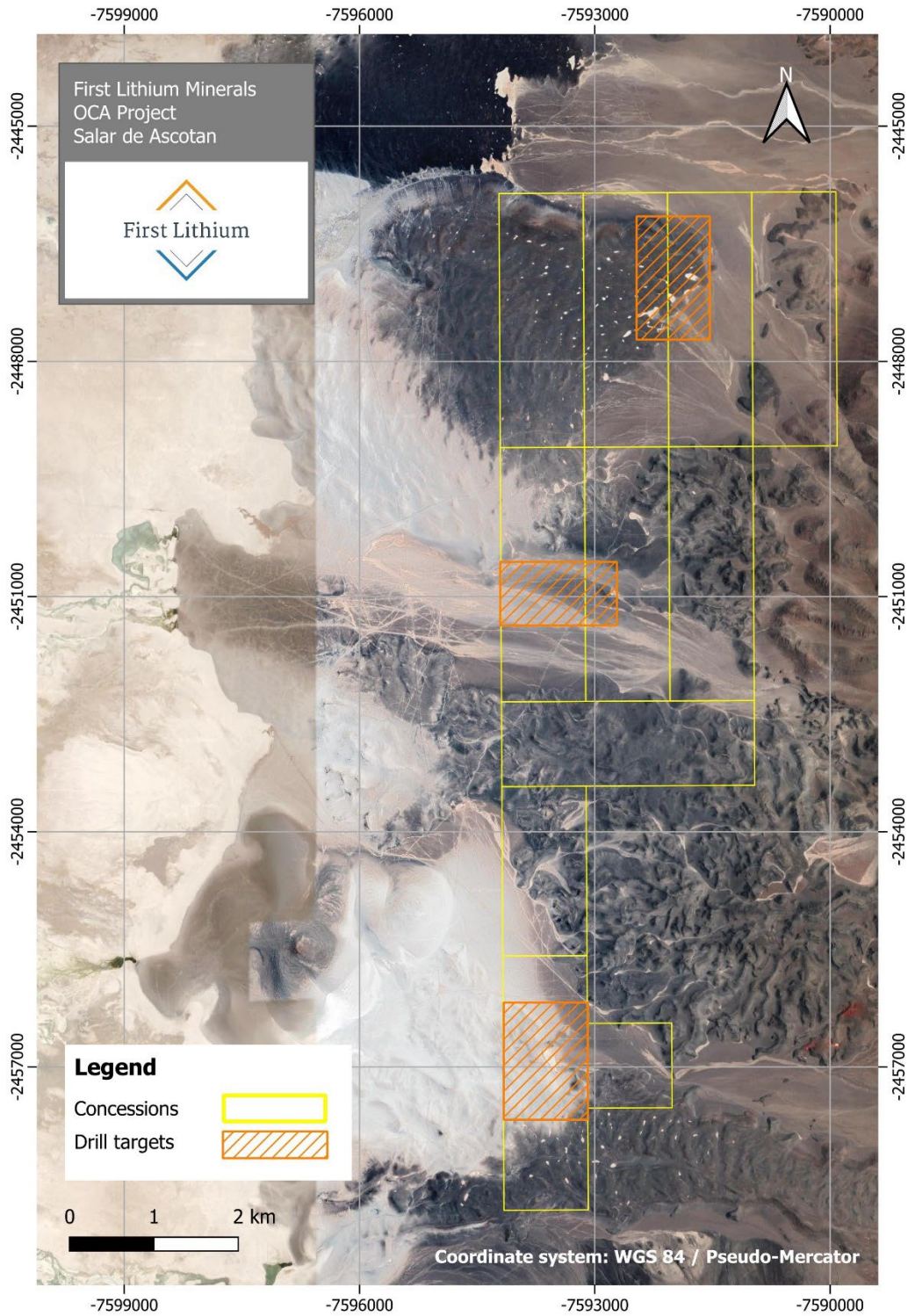


## **First Lithium Minerals Announces Drill Targets and Upcoming Exploration Program**

**Toronto, May 24, 2023** – First Lithium Minerals Corp. (“**First Lithium Minerals**” or the “**Company**”) (**CSE: FLM**) (**OTC: PGPXF**) (**FSE: X28**) is pleased to announce priority drill targets and commencement of the next phase of its exploration program at its 100% owned OCA project (“OCA Project”) in the Antofagasta Region of northern Chile.

Following completion of a priority drill targets assessment the Company is planning to proceed to its inaugural brine resource exploration program in the northeastern property areas at the salar de Ascotan (approx. 1,775 ha), which display promising geophysical characteristics based on the Transient Electromagnetic (“TEM”) and Magneto-Telluric (MT) geophysical surveys conducted in Q4/22 and Q1/23.

The initial exploration program will consider up to five boreholes to depths of up to 500 meters. Depending on lithology and hydrogeological conditions encountered, it is envisaged that the holes will be drilled with a combination of PQ and HQ core sizes using plastic liners to facilitate core recovery for geological assessment and drainable porosity analysis. Brine sampling is planned at 12m intervals using bailer, packer, or other suitable methodology depending on lithology and hydrogeological conditions.



**Figure 1.** OCA lithium project. Salar de Ascotan northeastern exploration concessions prospect area. Planned exploration drill targets sectors.

Rob Saltsman, CEO and Director of First Lithium Minerals commented: *"We are very pleased to have completed the assessment work for priority drill targets which we believe show the hallmarks of hydrogeological conditions typical of brine deposits in northern Chile. The drilling contractor has been contacted with the objective to commence a drilling program in the second half of the year. We also welcome the Chilean government's recent announcements to develop a plan for the development of lithium projects in a partnership format, where environmental sustainability and social licencing play key roles. We believe our project fits the criteria and have engaged with related parties to explore opportunities of forming a potential partnership that can expedite the development of our project"*.

The Company is expecting to commence a drilling program in H2/23, conditional upon obtaining required government permits, licences, and agreements.

### **About First Lithium Minerals**

First Lithium Minerals is a Canadian mineral exploration and development company. The Company is currently focusing on exploring for alkali metals at its 100% owned OCA 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. In Q4/22 and Q1/23 the Company conducted two property-wide geophysical surveys, identified two priority exploration targets for potential brine mineralization, and is currently planning an inaugural drilling program at the Salar de Ascotan pending obtaining required drilling permits and licences.

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

### **Qualified Person**

Frits Reidel, Consulting Hydrogeologist, CPG, who is a Qualified Person as defined by NI 43-101, has reviewed and approved the technical content of this press release.

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, changes in government regulations and laws, obtaining social licence to explore and operate, community engagements, 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.