



Tantalex Lithium Resources Corp.
1410-120, Adelaide St.W
Toronto, Ontario
Canada M5H 1T1

TANTALEX LITHIUM AGREES TO TERM SHEET WITH GLENCORE FOR LITHIUM MARKETING AND CAPEX FINANCING

KEY HIGHLIGHTS

- **Marketing Offtake Agreement for Spodumene concentrate (SC6) to be produced from the Manono Lithium Tailings Project located in Manono, Tanganyika province, in the DRC.**
- **USD 5M staged secured convertible financing facility upon issuance of acceptable Preliminary Economic Assessment.**
- **Financing of 1/3 of the total CAPEX required for the Manono Lithium Tailings Project subject to customary conditions precedent.**

Toronto, Ontario, September 8th, 2023 – Tantalex Lithium Resources Corp. (CSE: TTX – FSE: DW8 – OTCQB: TTLXF) (“**Tantalex**” or the “**Corporation**”), is pleased to announce it has received and executed a term sheet from Glencore International AG (“**Glencore**”) on September 8th for a marketing offtake agreement for the lithium to be produced from its Manono Lithium Tailings Project.

The term sheet includes the following key commercial terms:

- Secured Convertible Financing Facility in three (3) tranches:
 - First Tranche USD 2M upon execution of the marketing offtake agreement (MOA);
 - Second Tranche USD 3M upon Glencore’s satisfactory review of the PEA;
 - Third Tranche Financing of 1/3 of the total CAPEX required for the Manono Lithium Tailings Project subject to conditions precedent.
- Commitment Fee of 1.5% flat calculated on the total initial prepayment amount, to be deducted from the prepayment on each disbursement
- The transaction is subject to various CPs, including the execution of definitive agreements and completion of outstanding due diligence to Glencore’s satisfaction

Eric Allard, Tantalex Lithium CEO commented: “*We are delighted to have the support of Glencore for the upcoming Manono Lithium Tailings Project. Glencore already has very well-established mining operations in the DRC with important cobalt and copper assets. Their experience and expertise in country will be crucial for developing further our activities in the DRC. The CAPEX financing commitment is a significant milestone in the de-risking of the project and achieving our goal to become the first lithium producer in the DRC.*”

A Maiden Mineral Resource Estimate was initially published in January 2023 for the Manono Lithium Tailings Project with the following highlights:

- **5,46 million tonnes at 0,72% Li₂O in the Measured and Indicated category.**
- **6,63 million tonnes in total Inferred Mineral Resources at a grade of 0,49% Li₂O.**
- **Lithium contained in spodumene and amenable for production of 6% Li₂O Spodumene Concentrate (SC6).**

Qualified person

The scientific and technical content of this news release has been reviewed and approved by Mr. Gary Pearse MSc, P. Eng, who is a “Qualified Person” as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects (“NI 43-101”).

About Glencore International AG

Glencore is one of the world’s largest global diversified natural resource companies and a major producer and marketer of more than 60 commodities that advance everyday life. Through a network of assets, customers and suppliers that spans the globe, we produce, process, recycle, source, market and distribute the commodities that support decarbonisation while meeting the energy needs of today.

With around 140,000 employees and contractors and a strong footprint in over 35 countries in both established and emerging regions for natural resources, our marketing and industrial activities are supported by a global network of more than 40 offices.

Glencore's customers are industrial consumers, such as those in the automotive, steel, power generation, battery manufacturing and oil sectors. We also provide financing, logistics and other services to producers and consumers of commodities.

Glencore is proud to be a member of the Voluntary Principles on Security and Human Rights and the International Council on Mining and Metals. We are an active participant in the Extractive Industries Transparency Initiative.

We recognize our responsibility to contribute to the global effort to achieve the goals of the Paris Agreement by decarbonizing our own operational footprint. We believe that we should take a holistic approach and have considered our commitment through the lens of our global industrial emissions. Against a 2019 baseline, we are committed to reducing our Scope 1, 2 and 3 industrial emissions by 15% by the end of 2026, 50% by the end of 2035 and we have an ambition to achieve net zero industrial emissions by the end of 2050. For more detail see our 2022 Climate Report on the publication page of our website at [glencore.com/publications](https://www.glencore.com/publications).

About Tantalex Lithium Resources Corporation

Tantalex Lithium is an exploration and development stage mining company engaged in the acquisition, exploration, development and distribution of lithium, tin, tantalum and other high-tech mineral properties in Africa.

It is currently focused on developing its lithium assets in the prolific Manono area in the Democratic Republic of Congo; The Manono Lithium Tailings Project and the Pegmatite Corridor Exploration Program.

Cautionary Note Regarding Forward Looking Statements

This presentation includes certain statements that may be deemed forward looking statements. All statements in this document, other than statements of historical facts, which address future production, reserve potential, exploration activities and events or developments that the Company expects, are forward looking statements. Such forward-looking statements include, without limitation: (i) estimates of future lithium, tin and tantalum prices, supply, demand and/or production; (ii) estimates of future cash costs and revenues; (iii) estimates of future capital expenditures; (iv) estimates regarding timing of future development, construction, production or closure activities; (v) statements regarding future exploration results; (vi) statements regarding cost structure, project economics, or competitive position, and; (vii) statements comparing the Company's properties to other mines, projects or metals. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance, that the Company expressly disclaims any responsibility for revising or expanding the forward- looking statements to reflect actual results or developments, and that actual results or developments may differ materially from those projected, in the forward-looking statements, except as required by law.

For more information, please contact:

Eric Allard

President & CEO

Email: ea@tantalex.ca

Website: www.tantalexlithium.com

Tel: 1-581-996-3007