



Tantalex Lithium Resources Corp.  
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## **TANTALEX LITHIUM ANNOUNCES PROGRESS ON TITAN PLANT OPTIMIZATION AND INTENTION TO CLOSE FURTHER TRANCHES OF ITS PRIVATE PLACEMENT OF UP TO USD\$3M**

**Toronto, Ontario**, June 7<sup>th</sup>, 2024 – Tantalex Lithium Resources Corp. (CSE: TTX – FSE: DW8 – OTCQB: TTLXF) (“**Tantalex**” or the “**Corporation**”) is pleased to report on progress with the TiTan plant optimization program with the arrival of the new scrubber at the project site this week. Optimization works will continue and installation of the scrubber will proceed in the coming weeks for a planned resumption of production of our tin and tantalum concentrates in approximately 6-8 weeks.

The Corporation intends to close further tranches of its non-brokered private placement consisting of approximately 117,090,857 common shares (the “**Common Shares**”) at a price of \$0.035 per Common Share for gross proceeds of up to USD\$3,000,000 that was previously announced on April 29, 2024 (the “**Private Placement**”).

The number of Common Shares to be issued is subject to change depending on the foreign exchange rate of the US currency to Canadian currency to be determined on the closing date. The Corporation may pay finder’s fees on a portion of the Private Placement, subject to compliance with the policies of the Canadian Securities Exchange and applicable securities legislation. The Corporation closed its first tranche on May 6, 2024 and its second tranche on May 27, 2024 and intends to close further tranches.

Certain insiders of the Corporation may acquire Common Shares in the Private Placement. Any participation by insiders in the Private Placement would constitute a “related party transaction” as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). However, the Corporation expects such participation would be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the fair market value of the Common Shares subscribed for by the insiders, nor the consideration for the Common Shares paid by such insiders, would exceed 25% of the Corporation’s market capitalization.

The proceeds of the Private Placement will be used for project expenditures related to the optimization of the TiTan tin and tantalum plant and for general working capital. All securities issued pursuant to the Private Placement will be subject to a four-month-and-one day statutory hold period in accordance with applicable securities law.

The Common Shares being referred to in this news release have not been, nor will they be, registered under the United States (U.S.) Securities Act of 1933, as amended, and may not be offered or sold in the U.S. or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the

registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### **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 operating its TiTan tin and tantalum concentrate plant and 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, (vii) statements comparing the Company's properties to other mines, projects or metals; and (viii) the subsequent tranches closings of the Private Placement. 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.*

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