



Tantalex Lithium Resources Corp.
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TANTALEX LITHIUM ANNOUNCES PRIVATE PLACEMENT OF UP TO USD\$3.0M AND CORPORATE UPDATES

Toronto, Ontario, August 6, 2024 – Tantalex Lithium Resources Corp. (CSE: TTX – FSE: DW8 – OTCQB: TTLXF) (“**Tantalex**” or the “**Corporation**”) is pleased to announce a non-brokered private placement consisting of approximately 118,586,450 common shares (the “**Common Shares**”) at a price of \$0.035 per Common Share for gross proceeds of up to USD\$3,000,000 (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. There will be no finders fees paid on the Private Placement.

Certain insiders of the Corporation, including Mr. Simon Collins, director, and Afrimet Resources Ag 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.

Corporate Update – revocation of FFCTO

The Corporation is also pleased to announce today that the failure to file cease trade order (the “**FFCTO**”) issued by the Ontario Securities Commission on July 8, 2024 was revoked effective August 1, 2024 and its common shares resumed trading on August 2, 2024. The FFCTO was issued following the Corporation’s delay

in filing its audited consolidated annual financial statements, management's discussion and analysis and related CEO and CFO certifications for the year ended February 29, 2024 and accompanying management discussion and analysis prior to the applicable deadline, which have since been filed.

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 completion 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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