

Foremost Lithium Completes Drone Magnetic Survey on 43,000+ Acres of its Properties in Snow Lake, Manitoba

Vancouver, British Columbia – November 03, 2022 - **Foremost Lithium Resource & Technology Ltd. (CSE: FAT) (OTCQB: FRRSF) (FSE: F0R0) (WKN: A3DCC8) ("Foremost" or the "Company") (www.foremostlithium.com)** is pleased to announce that it recently completed a UAV-assisted high-resolution airborne magnetic survey on its "Lithium Lane" Properties near the historic mining town of Snow Lake, west-central Manitoba. Foremost contracted EarthEx Geophysical Solutions Inc. (Selkirk, Manitoba), which flew a total of 7,472.7-line km over the entire 43,031 acre/17,414hectares land package.

UAV-Borne Magnetic Surveys

UAV-flown high resolution magnetic data lends itself very well finding new prospective drill targets (Figures 1 and 2 below) with precision using high-resolution UAV more commonly known as a drone. The UAV system's resolution has provided excellent litho-structural detail over all Foremost's Lithium Lane Properties and has generated detailed 3D models of the magnetic sources on the properties. The magnetic survey can provide valuable exploration information such as depth to source, dip of the body as well as the overall shape and morphology of the lithological unit. The resolution of the survey allows targeting of bedrock structures which may host lithium pegmatite deposits, which when coupled with 3D products from inversion of magnetic survey data provides an excellent source of information for Foremost Lithium to define drill-targets on their property based on their magnetic signatures including both magnetic and non-magnetic targets.

Magnetometer Survey Details

The drone magnetometer surveys were flown with a flightline azimuth of 070° and flight-line spacing of 25m. Tie lines were established at 250m spacing. Each property survey and the number of line km flown include:

1. **Grass River Lithium Property:** Survey was conducted between April 14 and May 27, 2022, and comprised 2,734.1-line km
2. **Zoro Lithium Property:** Survey was conducted between May 28 and June 15, 2022, and comprised 1,264.7-line km
3. **Jean Lake Property:** Survey was conducted between November 29, 2021, and December 20, 2021, and comprised 483.4-line km
4. **Peg North Property:** Survey was conducted between June 15th, 2022, and October 6th, 2022, and comprised 2990.5-line km



Figures one and two show a magnetometer measuring the magnetic signature of the rocks on the ground over the Zoro Lithium Property.

Interpretation:

The linear trend of magnetic lows defined on the Jean Lake property by the UAV survey are interpreted as the extension of the magnetic signatures of the coarse spodumene-bearing Sherritt Gordon #1 and #2 and the Grass River pegmatite dykes currently being explored and developed by Snow Lake Resources Ltd. Mobile Metal Ion responses in soils collected over and adjacent to these magnetic anomalies and those associated with Foremost's high-grade Beryl pegmatites are characterized by elevated lithium, rubidium, cesium, niobium and the rare earth elements. As such, coincident magnetic lows and elevated MMI responses for lithium and related elements will be drill tested.

Daniel Card, President, and Chief Geophysicist of EarthEx states *"I believe that the magnetic data collected over Foremost Lithium's properties in the Snow Lake area are among the highest quality of any magnetic dataset that I have seen in over 15 years of geophysical data analysis for mineral exploration. Foremost's approach to embracing new technologies in their exploration efforts may provide a competitive advantage. We feel large continuous data sets of this calibre could play a central role in Foremost's exploration efforts."*

EarthEx has also completed a LiDAR survey on the Jean Lake Property between July 20 and July 27, 2022 and are presently underway on the remainder of the Lithium Lane properties. The results of these surveys will assist prospecting on all Lithium Lane properties.

Foremost Lithium would like to invite shareholders to visit their booth at The 2022 Central Canada Mineral Exploration Convention (CCMEC), taking place on November 14th and 15th at the Victoria Inn Hotel & Convention Center, in Winnipeg. Along with a presence at the event, Vice President of Exploration Dr. Mark Fedikow will be making a presentation at the conference.

QP Statement - The technical content of this news release has been reviewed by Dr. Mark Fedikow, P. Geo. who is a Qualified Person as defined by NI 43-101.

Technical information relating to the Jean Lake Property contained in the news release has been approved by Lindsay Bottomer, Q.P., P. Geo, who is a "Qualified Person" within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects.

On Behalf of the Board of Directors,
Andrew Lyons, CFO and Director

About Foremost Lithium Resource & Technology Ltd.

Foremost Lithium is a hard-rock exploration company strategically located to capitalize on world's growing EV appetite and is committed to being a premier supplier of North America's lithium feedstock. As the world transitions towards decarbonization, the company is focused on exploration and growth on its 5 Lithium Lane Projects in Snow Lake Manitoba, and its Hidden Lake Lithium Project in the Northwest Territories. Foremost Lithium also has the Winston Gold/Silver Property in New Mexico USA.

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Forward Looking Statements

This news release contains "forward-looking statements" and "forward-looking information" (as defined under applicable securities laws), based on management's best estimates, assumptions, and current expectations. Such statements include but are not limited to, statements with respect to the plans for future exploration and development of the Company's properties and the acquisition of additional exploration projects. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "expected", "budgeted", "forecasts", "anticipates" "plans", "anticipates", "believes", "intends", "estimates", "projects", "aims", "potential", "goal", "objective", "prospective", and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those expressed or implied by such statements, including but not limited to: risks related to the Company's projects; risks related to general economic conditions, actual

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