

Foremost Lithium Receives Work Permit to Commence a 3,000 Metre Drill Program on Jean Lake Lithium Property in Snow Lake Manitoba

Highlights

- *The focus of this drill program will be the Beryl Dyke B1 which returned two grab samples assaying 3.89 and 5.17% Li₂O, and Beryl Dyke B2 which returned three grab samples assaying 3.81, 4.09 and 4.74% Li₂O in addition to linear UAV-assisted magnetic trends overlain by soils with elevated lithium content (see figure 1)*
- *Compelling targets were developed by integrating results from drone magnetic surveys, prospecting/geological field observations assisted by Lidar surveys and soil geochemical survey data*

Vancouver, British Columbia November 21, 2022, **Foremost Lithium Resource & Technology Ltd. (CSE: FAT) (OTCQB: FRRSF) (FSE: F0R0) (WKN: A3DCC8) (www.foremostlithium.com)** (“Foremost Lithium, Foremost or the Company”) is pleased to announce that it received a work permit from the Mining Permit office of the Manitoba Government and has finalized plans to begin a 24-hole, 3,000 metre diamond drill program on its 100% owned Jean Lake Lithium Project located near the historic mining town of Snow Lake, west-central Manitoba commencing on December 02, 2022.

The Company has signed a drill contract with BRL Drilling Ltd. (Temagami, Ontario), air support, core storage and preparation facilities in Snow Lake will be provided by Gogal Air Services, drill pads will be cut by Moss Line Cutting Ltd. (Snow Lake) and field technical support will be provided by Golden Frost Exploration (Oakbank, Manitoba).

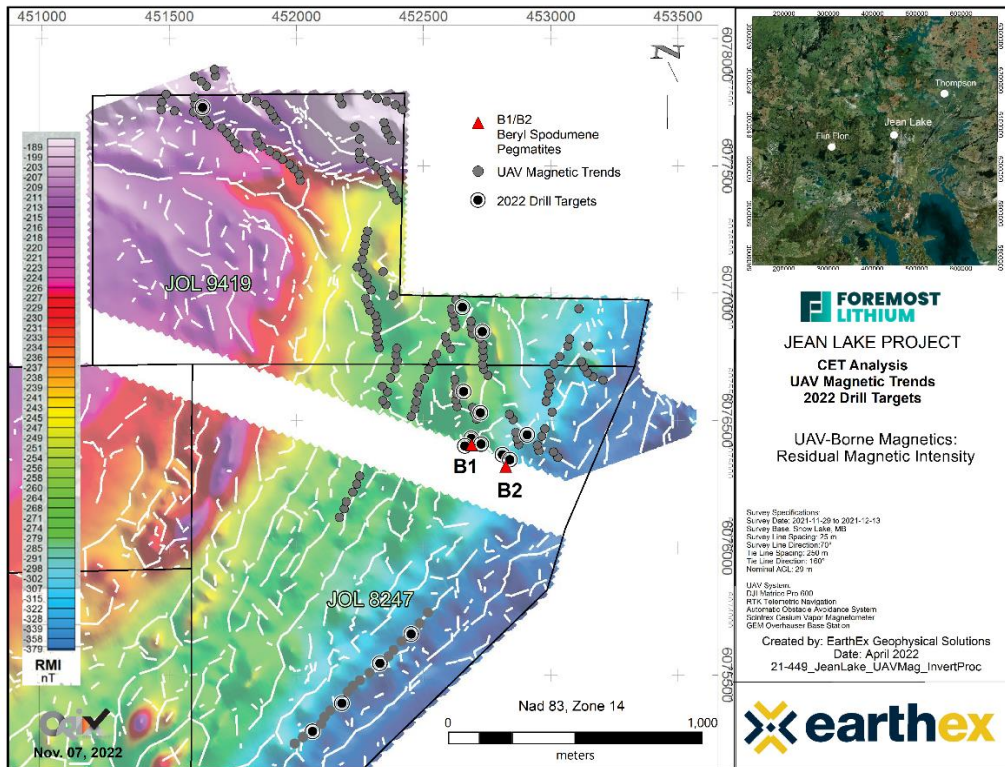


Figure 1 depicts the linear magnetic anomalies of B1 and B2 and the location of the proposed drill holes

The Jean Lake lithium property is located at the east end of the prolific Paleoproterozoic Flin Flon-Snow Lake greenstone belt. The Jean Lake property was first prospected in 1931 by Peter Kobar, who optioned the property to Sherritt Gordon Mines Ltd (SGM). A 1942 exploration program by SGM consisted of 19 shallow drill holes resulting in the discovery of three spodumene-bearing pegmatite dykes, SGM-1, -2 and -3.

SGM-3, now referred to as the Beryl dyke or B1, was re-discovered on the Jean Lake property in 2021 by prospecting beneath 80 years of organic and inorganic debris. Two rock samples from Beryl dyke B1 assayed 3.89 and 5.17% Li₂O. A second nearby spodumene-bearing pegmatite named B2, also discovered by prospecting, gave assay results of 3.81, 4.09 and 4.74% Li₂O in three rock samples (Foremost Lithium news release October 17, 2022) Both B1 and B2 and linear UAV-assisted magnetic trends overlain by soils with elevated lithium contents are the focus of this drill program.

Mark Fedikow, Vice President of Exploration, states: *“We are anxious to have the drills turning on Jean Lake to test our integrated targets consisting of the high-*

grade B1 and B2 pegmatite dykes and UAV-defined linear magnetic trends with coincident lithium soil geochemical anomalies. Our field crews have mobilized to the Jean Lake property in Snow Lake where they are finalizing drill plans and drill site set-ups.”

Technical information relating to the Jean Lake Property contained in the news release has been approved by Lindsay Bottomer, 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 results of current exploration activities, unanticipated reclamation expenses; changes in project parameters as plans continue to be refined; fluctuations in prices of metals including gold; increases or decreases in market prices of mining consumables, possible variations in resource estimates, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; delays in the completion of exploration, development or construction activities, changes in national and local government regulation of mining operations, tax rules and regulations, changes in applicable laws or stock exchange policies and receipt of any requires regulatory approvals and political and economic developments in areas in which the Company operates. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The forward-looking statements and forward-looking information are made as of the date hereof and are qualified in their entirety by this cautionary statement. The Company disclaims any obligation to revise or update any such factors or to publicly announce the result of any revisions to any forward-looking statements or forward-looking information contained herein to reflect future results, events or developments, except as require by law. Accordingly, readers should not place undue reliance on forward-looking statements and information. Please refer to the Company's most recent filings under its profile at www.sedar.com for further information respecting the risks affecting the Company and its business.