

## **Foremost Lithium Completes Successful Initial Drill Program at Jean Lake Lithium Project in Snow Lake Manitoba**

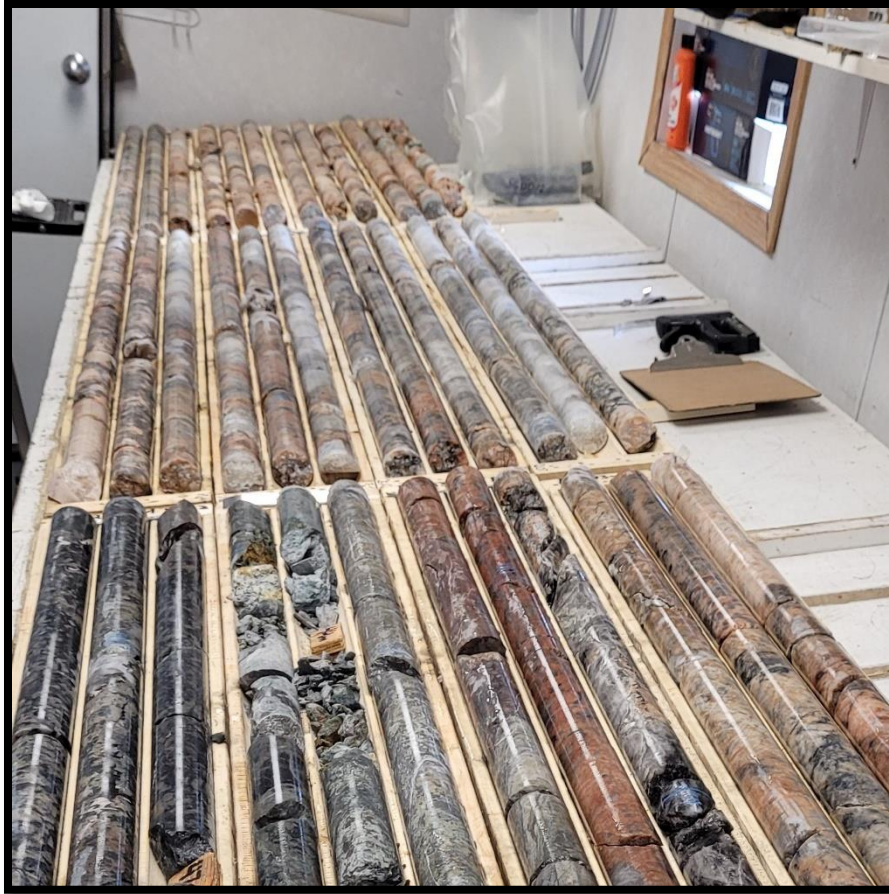
### **Highlights:**

- *B1 pegmatite was intersected between 6 and 61 metres with intervals of between 0.5% and 20% spodumene intersected between 9.8 and 25 metres*
- *Appearance of gold mineralization with visible gold in core*

**Vancouver, British Columbia, May 01, 2023 Foremost Lithium Resource & Technology Ltd. (CSE: FAT) (OTCQB: FRRSF) (FSE: F0R0) (WKN: A3DCC8) (“Foremost Lithium”, “Foremost” or the “Company”)** is pleased to announce that it has successfully completed a 24-hole 3,002 metre drill program on its Jean Lake Lithium Project located near the historic mining district of Snow Lake, Manitoba. The Company collected a total of 246 drill-core samples and 10 outcrop chip samples during the program and all samples have been shipped to Activation Laboratories Ltd. (Ancaster, Ontario) for lithium and gold assays with results expected to be released within this second quarter.

### **Lithium: B1-B2 Continuous Pegmatite Dyke**

The drill results from the current program, combined with field observations and historic information from Manitoba government files strongly suggests that the B1 and B2 pegmatite dykes are hosted by the same structure. The B3 pegmatite located further west may also be hosted by the same structure, giving a possible strike length of at least 325 metres. The pegmatite-hosting structure may extend further along strike to both east and west; a summer surface stripping program is planned to test this.



**Fig 1. Spodumene-bearing Drill Core from Jean Lake Lithium Project**

Characteristics of spodumene mineralization in the B1-B2 pegmatite are observed to vary along strike with respect to the colour (white to light green) and size (cm to >0.5 metre) of spodumene crystals. The dyke appears to pinch and swell along its irregular strike. The B1 portion of the pegmatite was drill intersected between 6 and 61 metres with intervals of 0.5% to 20% spodumene between 9.8 and 25 metres.

## **Geology**

Host rocks for the B1 pegmatite are porphyritic and weakly altered and coarse-grained porphyritic gabbro marked by a series of linear magnetic lows which, along with soil geochemical surveys, formed the basis for the Company's drill program.

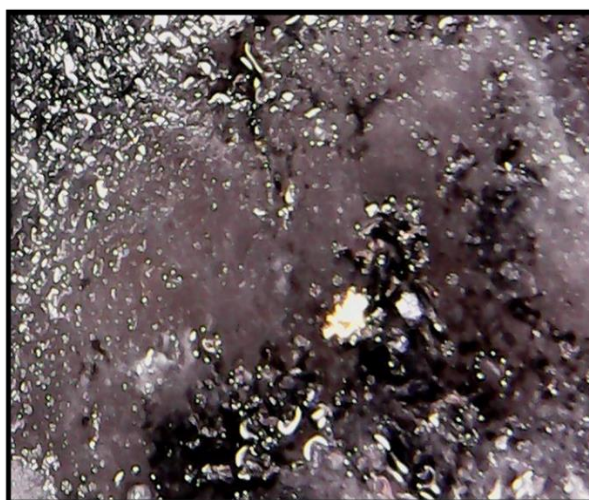
## **Gold**

The Snow Lake area is well recognized for its association between arsenic and gold in past and currently producing precious and base metal mineral deposits. The Rex-Laguna property, currently under exploration, occurs just south of Jean Lake on the south side of the Crowduck Bay Fault, with a past known production of 60,000 ounces

of gold between 1918 and 1940, at an average grade of 16.8 g/t.<sup>1</sup> Numerous other zones of gold mineralization adjacent to the Crowduck Bay Fault are present in the Jean Lake property area.



**Fig 2. Visible Gold in Highly Altered Drill Core**



**Fig 3. Close up of Figure 2 (visible gold)**

The arsenic in the Snow Lake area occurs in the mineral arsenopyrite, and gold is often present as visible gold or as finely disseminated particles of gold mixed with arsenopyrite. This same association is present at the Jean Lake property where historic high-grade gold assays have been reported from outcrop sampling by the Company. Historic gold mineralization at Jean Lake occurs in fault structures with quartz veins/lenses, disseminated and veinlet arsenopyrite and minor pyrite and chalcopyrite. The zone of interest for gold trends NNE roughly parallel to the major Crowduck Bay Fault and is defined by a 2700-metre-long zone of anomalous IP and magnetic geophysical responses. The gold-bearing host rocks have been altered from their original composition by the gold mineralizing processes and now contain abundant quartz with lesser carbonate and chlorite.

### **Quality Control Protocols**

Foremost Lithium has established a collection, preparation, and analysis monitoring system that follows industry best practices including quality assurance and quality control programs and formal chain of custody procedures.

Rock samples are described in the field and then reduced to fist-sized fragments or less. After logging drill core are sawn in half with one half of the core retained in the core box. Both rock chips and sawn core are placed into pre-labeled sample bags and stored in sealed and labeled vinyl pails prior to shipping.

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<sup>1</sup> Richardson, D.J. and Ostry, G 1996: Gold deposits of Manitoba; Manitoba Energy and Mines, Geological Services, Economic Geology Report ER86-1, 114p.

Rock and core samples are submitted for sample preparation to Activation Laboratories Ltd. (Actlabs) located in Ancaster, Ontario. Samples are crushed with up to 80% passing 2 mm, riffle split into 250-gram aliquots and pulverized using mild steel to 95% passing 105 microns. Gold is determined by Instrumental Neutron Activation (INAA) with over-range assays by fire assay on a 30-gram sample. For samples with visible gold, analysis is by metallic screen assay. Samples for lithium and related elements are analyzed by ICP-MS using Actlabs package "UT-7" after a sodium peroxide fusion. Activation Laboratory's In-house quality assurance and quality control protocols are supplemented by Foremost Lithium's standards, blanks and field duplicate samples which are inserted into the sample stream at regular intervals. These standards comprise approximately 10% of the total number of samples. Accuracy, precision, and contamination are routinely monitored.

### **Analytical Protocol**

Lithium analysis core samples vary in length from 0.40-1.15 metres and for gold 0.26 to 1.06 metres. All core samples are sawn in half with one half of the core remaining as a reference and the second half submitted for analytical and assay work. Lithium analysis is undertaken after a sodium peroxide fusion to provide total amounts of lithium in the sample with analytical finish by ICPMS. Gold is determined by fire assay on a 30-gram sample.

The technical information contained in this news release has been reviewed and approved by Lindsay Bottomer, P.Geo., who is a Qualified Person as defined by NI 43-101.

### **On Behalf of the Board of Directors**

Jason Barnard, President and CEO

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The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.

### **About Foremost Lithium Resource & Technology Ltd.**

Foremost Lithium is a hard-rock exploration company with over 42,000 acres located in Snow Lake, Manitoba. It's 5 Lithium Lane Projects, Zoro, Jean Lake, Grass River, Peg North and Jol, are strategically located to capitalize on the world's growing EV appetite and is perfectly positioned to become a premier supplier of North America's lithium feedstock. As the world transitions towards decarbonization, the Company's objective is the extraction of lithium oxide ( $\text{Li}_2\text{O}$ ), and to subsequently play a role in the production of high-quality lithium hydroxide ( $\text{LiOH}$ ), to help power lithium-based batteries, critical in

developing a clean-energy economy. Foremost Lithium also has the Winston Gold/Silver Property in New Mexico USA. Learn More at [www.foremostlithium.com](http://www.foremostlithium.com)

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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 receipt of all necessary regulatory and third party approvals for the proposed operations of the Company's business and exploration activities, risks related to the Company's exploration properties; risks related to international operations; 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 commodities including lithium and gold; fluctuations in foreign currency exchange rates, increases in market prices of mining consumables, possible variations in reserves; 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, and political and economic developments in jurisdictions 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](http://www.sedar.com) for further information respecting the risks affecting the Company and its business.