



Oz Lithium Submits Environmental Impact Report and Advances Environmental Impact Study with VES Survey and Sampling Program

June 6, 2023 / Vancouver, British Columbia / Oz Lithium Corporation (CSE: OZLI) (OTC: GRXXF) (Frankfurt: GOA). Oz Lithium is pleased to announce that it has submitted an Environmental Impact Report to initiate a complete study of the Laguna Santa María Soda Ash Mine. The property will undergo a detailed environmental assessment as part of the company's commitment to responsible mining practices. Oz Lithium is also meeting with authorities from Tolar Grande, the nearest town to the Laguna Santa Maria Mine, to discuss the study and introduce the Company.

To support this effort, Oz Lithium has engaged Geo Brand, a Salta-based company with extensive experience in environmental assessments, to conduct a VES (Vertical Electrical Sounding) survey. The VES survey will be conducted by Geo Brand, and it will involve the distribution of 15 electrode points every 500 meters, creating a total of 8 transects in the area. Four of these transects will run in a northeast to southeast direction, and the other four will run in a northwest to southwest direction. This approach provides a better subsurface representation of the area and will provide valuable information for the study.

In addition to the VES survey, Oz Lithium's team will be conducting a sampling program designed to capture a representative subsurface characterization of the area. The sampling program will involve the excavation of shallow pits up to three meters deep, creating a grid that will allow for the collection of 15 samples. Industry best practices will be employed in the program. Work is proceeding under the supervision of Mr. William Feyerabend, CPG, a Qualified Person (QP), in accordance with National Instrument 43-101.

Soda ash is an important reagent in the production of lithium carbonate with the process requiring two tonnes of soda ash for every tonne of lithium carbonate produced. As reported in La Nacion (Argentina News) January 30, 2023, insufficient local supply and importing issues are challenges for present and future lithium carbonate producers in Argentina. Management believes a first mover advance exists for the Company with the Laguna Santa Maria Project. Much of the current sodium bicarbonate production in Argentina is required by the glass industry. Lithium carbonate producers must import their requirements of sodium bicarbonate from the world market. The potential demand for soda ash is significant given the expanding

lithium production industry in Argentina. The location of the project in close proximity to lithium project development may provide a significant freight advantage.

"We are committed to responsible mining practices, and this study is an essential step in ensuring that we meet our environmental obligations," shares Oz Lithium CEO, Mr. Adrian Hobkirk. "We look forward to sharing the results with the community and our stakeholders."

Mr. William Feyerabend, CPG, a Consulting Geologist and a Qualified Person under NI 43-101, participated in the production of this news release and approves the technical and scientific content.

ON BEHALF OF THE BOARD

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