

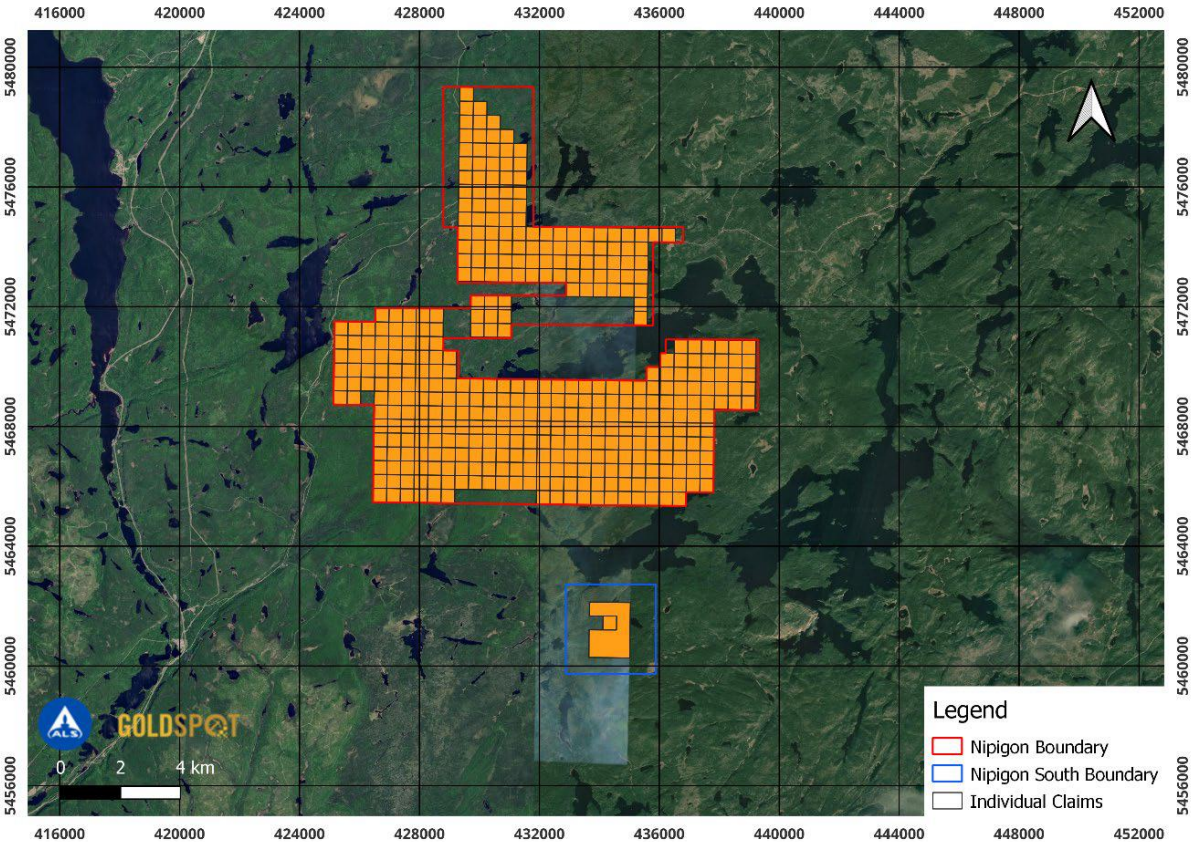
SPOD LITHIUM CORP. ENGAGES ALS GOLDSPOD DISCOVERIES LTD. FOR Mag/VLF AIRBORNE SURVEY ON NIPIGON & NIEMI LITHIUM PROJECT

Vancouver, B.C. – January 25, 2023 – SPOD LITHIUM CORP. (“SPOD” or the “Company”) (CSE: SPOD) is pleased to announce a technical services agreement signed with ALS GoldSpot Discoveries Ltd. (“GoldSpot”) for the collection and processing of geophysical and geomatics data with Goldspot’s Multi-Parameter Airborne Survey System (“M-PASS”) over the North Nipigon Lithium & Niemi Lithium projects in Ontario.

GoldSpot will conduct an airborne acquisition with their Multi-Parameter Airborne Survey System (‘M-PASS’) over SPOD’s Nipigon and Niemi projects in Ontario. ALS GoldSpot’s M-PASS platform consists of a triaxial magnetic gradient magnetic/VLF platform, 2048 channel radiometric sensor along with a high-precision LiDAR sensor and high-resolution cameras capable of producing four band imagery. The airborne survey aims to map the geology and identify trends on the property where the presence of pegmatites exist, which often correspond with magnetic lows.

In addition, SPOD also recently completed a property-wide LiDAR survey over the North Nipigon project with Pioneer Exploration Services Ltd. This survey aims to identify areas of potential outcropping rocks as well as map out structures, both of which will be used to guide future exploration campaigns.

Figure 1 shows the general areas of interest of the survey.



North Nipigon Property Highlights

The North Nipigon Project, comprised of three blocks of claims covering approximately 8,475 hectares, is accessible by four season roads and forestry trails. The Property is underlain by Archean metasediments and granites, along with Keweenawan age diabase. Pegmatites in the region occur close to and within the granitic plutons. The Property shares borders with RockTech Lithium's Georgia Lake Project, Imagine Lithium's Jackpot Lithium Project, and Ultra Lithium's Georgia Lake Project. RockTech's Project contains a compliant measured resource of 2.31Mt of 1.04 % Li_2O and a compliant indicated resource of 4.31Mt of 0.99 % (Technical Report, NI 43-101, Preliminary Economic Assessment, Georgia Lake, March 15 2021). There are numerous other known pegmatite occurrences in the region as shown in **Figure 2**, of which many have been drilled with positive results. On the North Nipigon Project, there have been historical grab samples of pegmatite boulders which returned assay values of 0.764 % Li_2O and 0.685 % Li_2O as shown in Figure 3 (Ontario Geological Survey AFRI 20000019444).

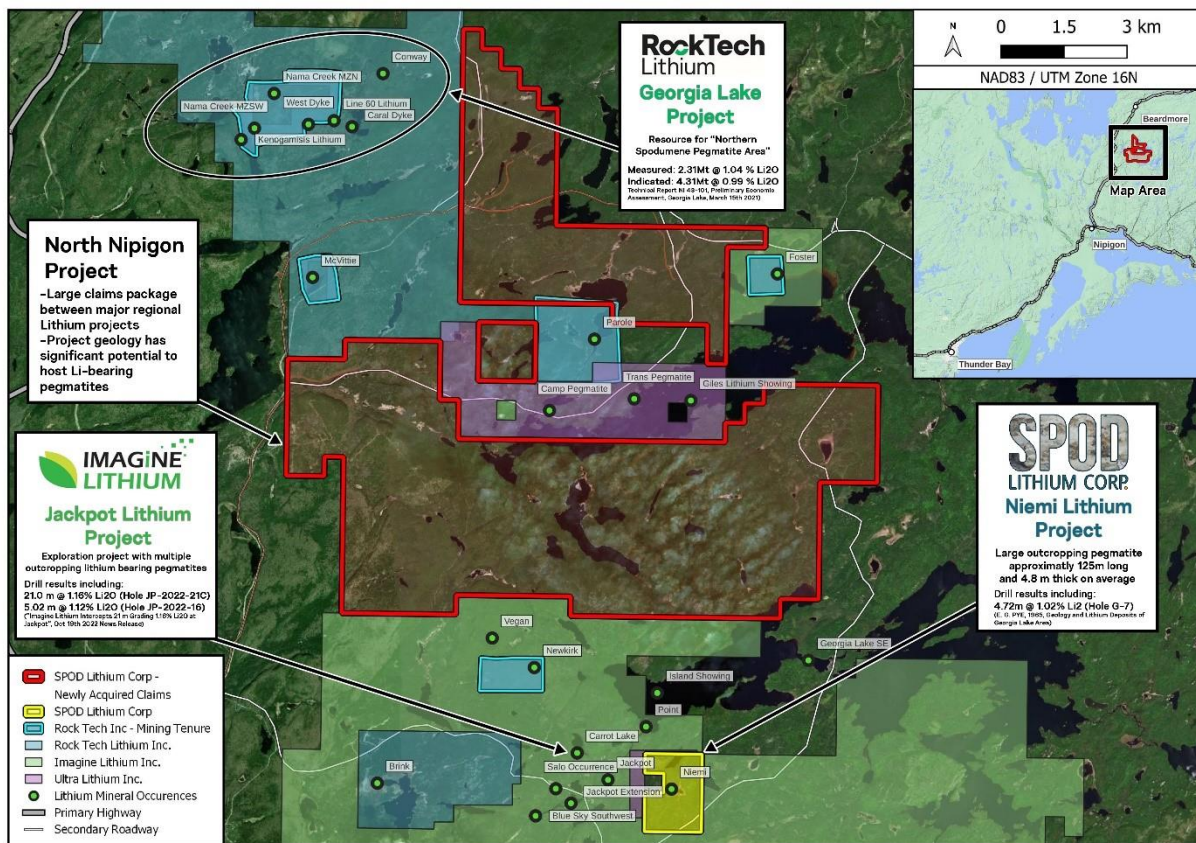


Figure 2: Map of SPOD Lithium's existing and new mineral claims in the Georgia Lake area, with respect to other lithium explorers



Figure 3: Spodumene bearing pegmatite boulder from the North Nipigon Project (Ontario Geological Survey AFRI 20000019444)

Chris Cooper, Spod Lithium’s CEO commented, “We are excited to be working with ALS GoldSpot on our newly acquired property in North Nipigon as well as the historical Niemi lithium occurrence. We are confident the Airborne Survey will successfully map out prospective trends and identify potential pegmatite locations for further exploration work to be completed in the coming months.”

About ALS GOLDSLOT DISCOVERIES LTD.

ALS GoldSpot is a Canada-based group of expert geoscientists and data scientists who utilize computational methods (such as multivariate analysis or Machine Learning) to assist mining and exploration clients. ALS GoldSpot offers unique processes to minimize client risk related to exploration targeting by optimizing aspects of conventional exploration workflows.

ALS GoldSpot’s full-spectrum geoscience and data science technical team combines proprietary technology with in-depth expertise in mineral exploration and mining, offering front-to-back services to its clients and partners. ALS GoldSpot's solutions target Big Data problems, with a focus on integrating underutilized data to better comprehend resource property potential.

Qualified person

Jason Arnold, P.Geo., President of DCX Geological Consulting and an independent Qualified Person as such term is defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the geological information reported in this news release. The Qualified Person has not completed sufficient work to verify the historic information on the Property and in the vicinity, particularly in regard to historical drill results,

historical mine production and historical grab samples. However, the Qualified Person believes that these results were completed to industry standard practices. The information provides an indication of the exploration potential of the Property but may not be representative of expected results. Also, mineralization hosted on adjacent and/or nearby properties, particularly with respect to neighbouring mineral resources, is not necessarily indicative of mineralization hosted on the Company's property.

About Spod Lithium Corp.

Spod Lithium Corp. is a mineral exploration company focused on the acquisition and development of mineral properties containing battery, base, and precious metals. The Company's flagship assets are its Lithium properties located in the James Bay region of Quebec and the Nipigon and Niemi region of Ontario, Canada. For further information, please refer to the Company's disclosure record on SEDAR (www.sedar.com) or contact the Company through its website at www.spodlithiumcorp.com or by telephone at 604.307.8290.

On Behalf of the Board of Directors

Chris Cooper
Chief Executive Officer
604.307.8290

Forward-Looking Information

Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The CSE has not reviewed, approved or disapproved the contents of this news release.