



News Release

SPOD LITHIUM COMPLETES PHASE 1 OF ITS EXPLORATION PROGRAM AT ITS LITHIUM GRANDE 4 AND MEGALI LITHIUM PROJECTS IN JAMES BAY QUEBEC

Highlights:

- 25 days of fieldwork exploration were completed over both properties.
- A total of 229 rock-chip samples were taken over the 2 properties and have been sent to ALS Laboratories for alkaline fusion assaying with results pending.
- An aeromagnetic, VLF (very-low-frequency) electromagnetic and radiometric survey was flown over the entire claim group.
- Ground micro-gravity survey was completed over 0.8 to 1.2 km lines totalling 488 stations.
- Several pegmatite outcrops have been identified and sampled. Observation shows the potential to identify large pegmatites on Block C. Pegmatites are concentrated in 500-metre-wide swarms recognized over a kilometric strike length.
- Mineralogical and textural characteristics observed allow to link Block C pegmatites to the LCT type (Lithium-Cesium-Tantalum).
- The MegaLi project shares its border with Patriot Battery Metals Inc's Corvette property and is located about 3 km south from CV5 pegmatite system. The CV5 pegmatite contains 109.2 Mt of inferred resources at 1.42% Li₂O contains in spodumene (Patriot Battery Metals, Corporate presentation, December 2023, ([Presentation - Patriot Battery Metals](#))).

Vancouver, B.C. – December 7, 2023 – SPOD LITHIUM CORP. ("SPOD" or the "Company") (CSE: SPOD) (OTCQB: SPODF) is pleased to report that the company has completed the 1st phase of its exploration program on its MegaLi (78 mineral claims covering a total area of 3,996.67 hectares - 40 square kilometres) and Lithium Grande 4 (41 mining claims covering 2,100 hectares - 21 square kilometres) projects located in James Bay, Quebec.

In addition to ground fieldwork grab sampling over a 25-day period, the company also contracted ALS Goldspot Discoveries Ltd. and Prospectair to complete a series of airborne surveys over the James Bay properties. ALS Goldspot's M-PASS multiparameter platform consists of a triaxial magnetic gradient magnetic/VLF (very-low frequency) platform and a 2,048-channel radiometric sensor, along with a high-precision LiDAR sensor and high-resolution cameras capable of producing four band imagery. Prospectair flew 1,209km of lines at 50 meters spacing.

The airborne survey aims to map the geology and identify structural trends on the property where the presence of pegmatites exists, which often correspond with magnetic lows often associated with a topographic expression.

Spod completed the work with the goal to further identify areas of potential sub-outcropping pegmatites, which will be used to guide future exploration campaigns.

In addition, a ground gravity survey was completed by Val-d'Or, Québec based Géophysique TMC using a Scintrex CG-5HT and a Trimble R12L real time GPS receiver. The accuracy reported is 2.4 cm on the horizontal plane and 1.0 cm for the elevation reading.

The gravity survey aimed to evaluate the size of the Block C pegmatite and identify parallel, or satellite pegmatites covered by overburden. Approximately 9 km of lines covered the pegmatite target, split between three grids composed of 50 meter widely spaced lines from 880 to 1280 meters in length. A total strike length of approximately 800 meters was covered with 488 measures.

TMC developed an inversion model based on the assumption that the Block C pegmatite shows a similar composition as the outcropping section of Patriot Battery Metals CV5 deposit (inferred resources of 109.2 Mt @ 1.42% Li₂O*).

***see Patriot Battery Metals website (<https://patriotbatterymetals.com>)**

The survey has already proven to be a success as a number of potential drill targets have been identified as a result of the survey. The potential drill targets will be further evaluated as part of the 2nd phase of the 2024 exploration program.

The geophysics work done to date is a key determinant for progressing on Spod Lithium's Block "C" pegmatite discovery previously announced on October 4, 2023. Multiple large pegmatite intrusions were identified following the north-east regional structural trend. Individual pegmatite ridges can be followed for about 1km along strike. Peripheral exploration and mapping of the geology, indicated that potential thickness of these intrusions can be in the 10 to 50 metre range. The distribution of outcrops suggests a 500-metre-wide swarm composed of stacked intrusions. Gravimetry lines show a clear low gravity signature largely covering the position of pegmatites known at surface (see figure 3).

Chris Cooper, President, and Chief Executive Officer of Spod Lithium, stated "Phase 1 of the exploration program was deemed a tremendous success based on the extensive geological and geophysical work undertaken by our team and working partners. The gravimetric survey aimed at a similar objective as the signature obtained by Winsome Resources on the Adina Project, located about 90km to the south-east of Block C. A similar methodology was applied with the search of a similar result. We think that this type of approach offers a strong possibility to trace favorable pegmatite trends within the overburden coverage."

Pegmatites identified show variable concentrations of potassic feldspar, albitic plagioclase, quartz and muscovite as main components. Locally, tourmaline (black and dark blue) and garnet appear as accessory phases. The crystallization texture can be locally very coarse grain when compared with average pegmatite with individual crystals reaching locally 20 cm. Preliminary observations indicate the zoned internal structure of the Block C pegmatite.

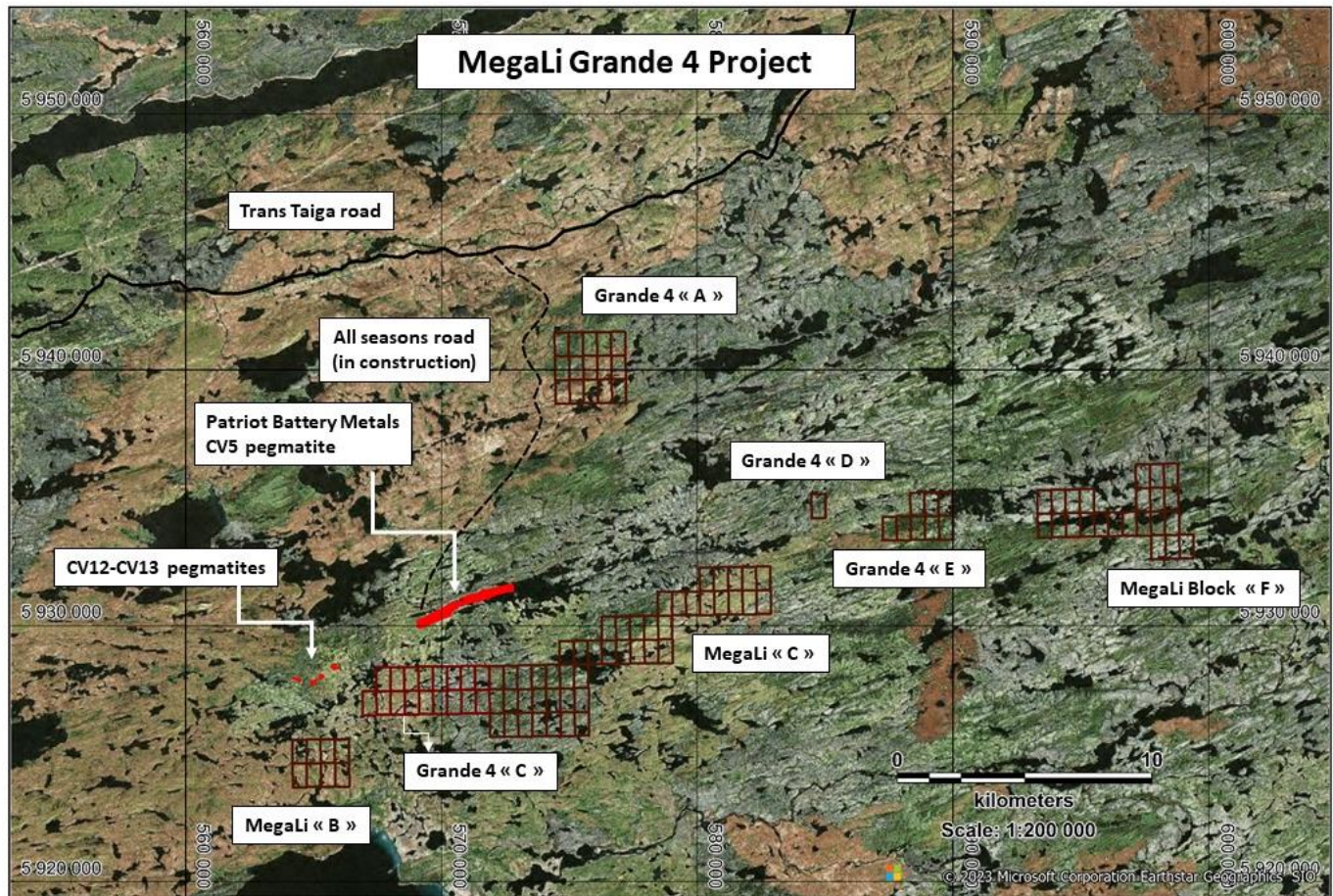


Figure 1: MegaLi and Grande 4 projects location map



Figure2: View to the east of the Block "C" pegmatites complex.

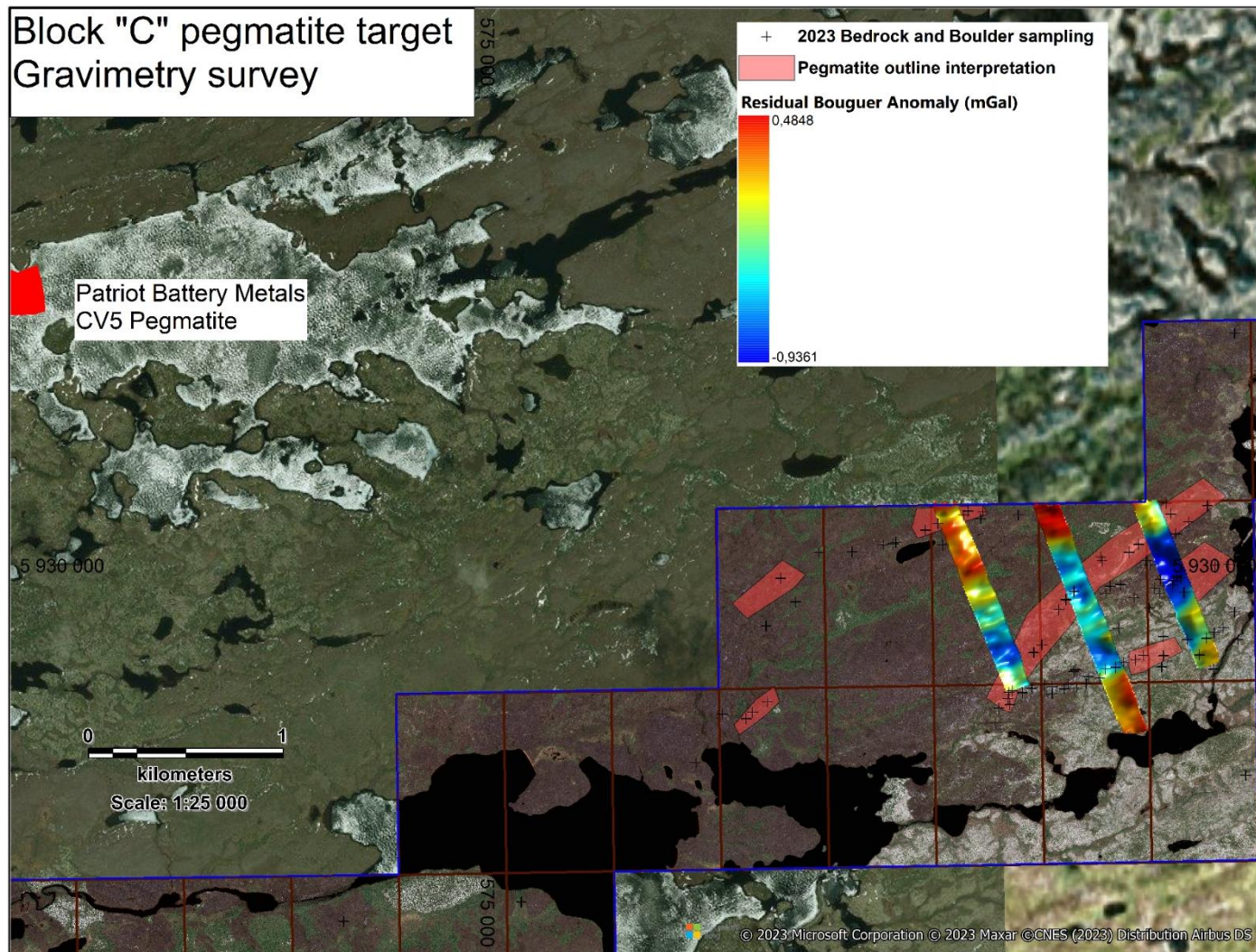


Figure3: Gravity signature compared on pegmatite mapping. CV5 pegmatite outline interpreted from <https://patriotbatterymetals.com>

Source: Report on a Ground Gravity Survey Completed on the MegaLi Project, James Bay, Quebec, Submitted to Spod Lithium Corporation. November 2023, Joel Simard, P.Geo, Geoph.

Qualified Person

Martin Demers, PGeo, senior geologist, and a consultant to Visible Gold Mines, is the qualified person for Visible Gold Mines' properties under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, responsible for the technical contents of this news release, and has approved the disclosure of the technical information contained herein.

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 604.721-3000.

On Behalf of the Board of Directors

Chris Cooper
Chief Executive Officer

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.