

SPOD Lithium Provides a Strategic Update

- Well-funded with \$1.7 million of cash as at Q3 2024 and a fully funded 2024 exploration program
- Disciplined cost management to maximise field work investment

VANCOUVER, British Columbia, May 30, 2024. **SPOD Lithium Corp** (“**SPOD**” or the “**Company**”) (CSE: SPOD) (OTCQB: SPODF) is pleased to update shareholders on the Company’s strategic plan for 2024 following the recent management change. The Company will shift its operational focus for the year 2024, aimed at strategically focused exploration programs which provide strategic opportunities to drive shareholder value.

Mathieu Couillard, President and CEO of SPOD, commented “*SPOD is in a unique position, being well funded with over \$1.7 million of cash on hand to execute its exploration strategy on its well-located assets in Quebec and Ontario. Exploration revolves around allocating the appropriate budget on the right projects.*”

Significant Investment in 2024 Field Work Program

Quebec Properties:

SPOD is focusing on its MegaLi and Lithium Grande 4 (LG4) options on the properties adjacent to Patriot Battery Metals Inc.’s Corvette property, recognizing the immense potential these assets hold. The Corvette property encompasses an inferred mineral resource estimate of 109.2 million tonnes (Mt) at 1.42% Li₂O (Patriot Battery Metals Inc press release, July 30, 2023) and several spodumene-bearing pegmatites have been recognized on SPOD’s projects. The upcoming work will involve a comprehensive mapping and sampling program, focusing on prime zones in preparation for a stripping program later this year. The Company plans to focus exploration and development in these promising regions.

Ontario Properties:

The Company has a portfolio of highly prospective properties in Ontario (North Nipigon-Niemi, Byron, Barbara, Ferdinand). The North Nipigon-Niemi projects are strategically located adjacent and between the Georgia Lake project from Rock Tech Lithium, and the Jackpot project from Imagine Lithium. As of 31 July 2022, the Georgia Lake project contains a Mineral Resource Estimate (MRE) of 10.6 Mt Indicated Mineral Resource at a grade of 0.88% Li₂O and 4.22 Mt of Inferred Mineral Resource at a grade of 1.0% Li₂O (SEDAR, July 2022). And the Jackpot project returned recent drilling results as 25.46 m @ 1.21% Li₂O, and 5 m @ 3.02% Li₂O.

Building upon its advantageous location and the groundwork laid in the previous year, SPOD is preparing an exploration program that will encompass a rock and soil sampling program to identify the most prospective areas to allocate funds for a drill program.

Strategic Opportunities

SPOD remains proactive in identifying and pursuing strategic opportunities to expand its portfolio and partnerships. By continuously exploring avenues for growth and collaboration, the Company aims to enhance shareholder value and solidify its position as a key player in the lithium sector.

"Our focus for 2024 reflects our unwavering commitment to operational excellence, prudent investment, and strategic foresight. By optimizing our operations, investing in targeted fieldwork programs, and actively seeking strategic opportunities, we are confident in our ability to deliver long-term value for our shareholders" concluded Mathieu Couillard.

Qualified persons

Julien Davy, P.Geo., M.Sc, MBA, a qualified person under National Instrument 43-101 on standards of disclosure for mineral projects, has prepared, supervised and approved the technical information in this news release.

About SPOD

SPOD a leading exploration and development company focused on unlocking the vast potential of lithium resources. With a strategic approach to resource management and a commitment to sustainable practices, SPOD is dedicated to driving innovation and delivering value for its stakeholders. Founded in 2020, our primary lithium properties are strategically located in Quebec and Ontario, Canada, regions renowned for their rich deposits of these valuable resources. For further information, please refer to the Company's disclosure record on SEDAR+ (www.sedarplus.ca) or contact the Company through its website at www.spodlithiumcorp.com.

On behalf of the Board of Directors

Mathieu Couillard,

President and CEO

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Stay connected with SPOD

Website: <https://spodlithiumcorp.com>

Linkedin: <https://www.linkedin.com/company/spod-lithium>

X (formerly Twitter): <https://x.com/spodlithium>

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.

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