

# RAIN CITY RESOURCES INC.

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## NEWS RELEASE

### RAIN CITY ANNOUNCES MOVE INTO LITHIUM

Vancouver, B.C. – June 4, 2024 - Rain City Resources Inc. (CSE: RAIN) (the “Company” or “Rain”) is pleased to announce that a strategic decision has been made to consider the acquisition of new projects focused on the lithium space. Rain City feels that the re-alignment of the lithium market is complete, making an ideal entry point into a market that will continue to grow.

Recent volatility in the lithium pricing market unsettled the entire industry just as it began to scale. The spot price rose from US\$15/kg in mid-2021 to an average price of \$75 per kg in 2022, and has since fallen back to a range-bound \$15/kg. This was significantly the result of a relatively small market answering to the world’s urgent need for electrification. Notwithstanding the shift in economics for current producers, the forecast from Fastmarkets is that the US lithium market will experience growth in demand for lithium in the US of 487% to almost 412,000 tonnes of lithium carbonate equivalent by 2030. Rain City’s management expects prices will again rise, this time in a more orderly structural market, as demand for lithium-based batteries continues to outstrip supply.

Rain City is considering assets in the lithium and the battery metals sector, and looks forward to sharing further information as it becomes available.

#### FOR FURTHER INFORMATION CONTACT:

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