

Telescope Innovations Receives CICE Funding to Pilot Lithium Refinement Technology

Vancouver, British Columbia--(Newsfile Corp. - July 22, 2024) - Telescope Innovations Corp. (CSE: TELI) (OTCQB: TELIF) ("**Telescope**" or the "**Company**"), a developer of advanced technologies and services for the global pharmaceutical and chemical industries, has been awarded \$400,273 in early-stage funding from the [B.C. Centre for Innovation and Clean Energy](#) ("**CICE**"). This non-dilutive investment will support Telescope's [piloting of its proprietary Recrystallization Refinement Technology \("ReCRFT™"\)](#): a carbon-negative and low-cost method to produce battery-grade lithium carbonate from saltwater brines.

ReCRFT is inspired by established manufacturing approaches from the pharmaceutical industry that reliably produce large quantities of active pharmaceutical ingredients in high purity. ReCRFT enables low-cost production in 4 ways: i) continuous operation, ii) high process yield, iii) high impurity tolerance, and iv) reduced reagent utilization. Current estimates suggest that ReCRFT could reduce lithium refinery plant CapEx by 15-25% and OpEx by 25% relative to incumbent technologies. Telescope's lab-scale pilot aims to provide the key engineering studies and continuous operation demonstrations requested by several potential licensing customers.

"We're deeply grateful for CICE's support as we advance ReCRFT towards commercial deployment," said Jason Hein, Telescope CTO. *"This lab pilot is the natural evolution of our research efforts with [Standard Lithium](#), [Natural Resources Canada](#), and Canada's [Mining Innovation Commercialization Accelerator](#), and we're thrilled to enter this stage of technology translation."*

"Telescope is revolutionizing the lithium purification process, streamlining the production of high purity lithium carbonate from lowgrade brine concentrates," said Sarah Goodman, CEO of CICE. *"At a time when global demand for lithium for batteries is set to soar, we're proud to support their ambitious goals in advancing a low-cost, high-impact solution to meet and surpass market needs on our journey to net zero."*

About Telescope

Telescope is a chemical technology company developing scalable manufacturing processes and tools for the pharmaceutical and chemical industry. The Company builds and deploys new enabling technologies including flexible robotic platforms and artificial intelligence software that improves experimental throughput, efficiency, and data quality. Our aim is to bring modern chemical technology solutions to meet the most serious challenges in health and sustainability.

On behalf of the Board,

Telescope Innovations Corp.

Jeffrey Sherman, Chief Operating Officer
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About the B.C. Centre for Innovation and Clean Energy

The B.C. Centre for Innovation and Clean Energy (CICE) is an independent, not-for-profit corporation that provides early-stage funding (or non-dilutive investment) to fast-track the commercialization of British Columbia's most impactful clean energy solutions – from Canada to the world. We match the urgency and efficiency of the companies we fund, driving innovation like the planet depends on it. Because it does. Together with our climate-first community of innovators, industry leaders, academia, government, and Indigenous partners, we advance future pathways to net-zero – leveraging BC's clean energy

advantages to attract investment, create good jobs and build sustainable economic prosperity for decades to come. www.cice.ca

Forward-Looking Information

Forward-looking information is based on a number of opinions, assumptions and estimates that, while considered reasonable by the Company as of the date of this news release, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with the global COVID-19 pandemic; general economic conditions; adverse industry events; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; the ability of the Company to implement its business strategies; competition; and other assumptions, risks and uncertainties.

Forward-looking statements in this document include expectations surrounding Telescope's receipt of \$400,273 from CICE, the capacity of ReCRFT to reduce lithium refinery plant CapEx by 15-25% and OpEx by 25% relative to incumbent technologies, the execution and outcome of key engineering studies and continuous operation demonstrations, the advancement of ReCRFT towards commercial deployment, and all other statements that are not statements of historical fact.

The forward-looking statements contained in this news release are made as of the date of this news release, and the Company expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law.

The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.



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