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Trading Symbol: CSE - AFX  
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## ARCTIC FOX COMPLETES PHASE 2 EXPLORATION PROGRAM AT PONTAX NORTH

VANCOUVER, BRITISH COLUMBIA (October 30, 2024) – Arctic Fox Lithium Corp. (CSE: AFX / FSE: O5K) (the “**Company**”) is pleased to announce that it has completed its Phase 2 exploration campaign at the Pontax North property, located in the James Bay region of Québec. Building on the successful outcome from Phase 1, Phase 2 targeted three primary areas of interest, as highlighted in the map below, for an intensive stripping and controlled blasting sampling program.

### Phase 2 Exploration program details :

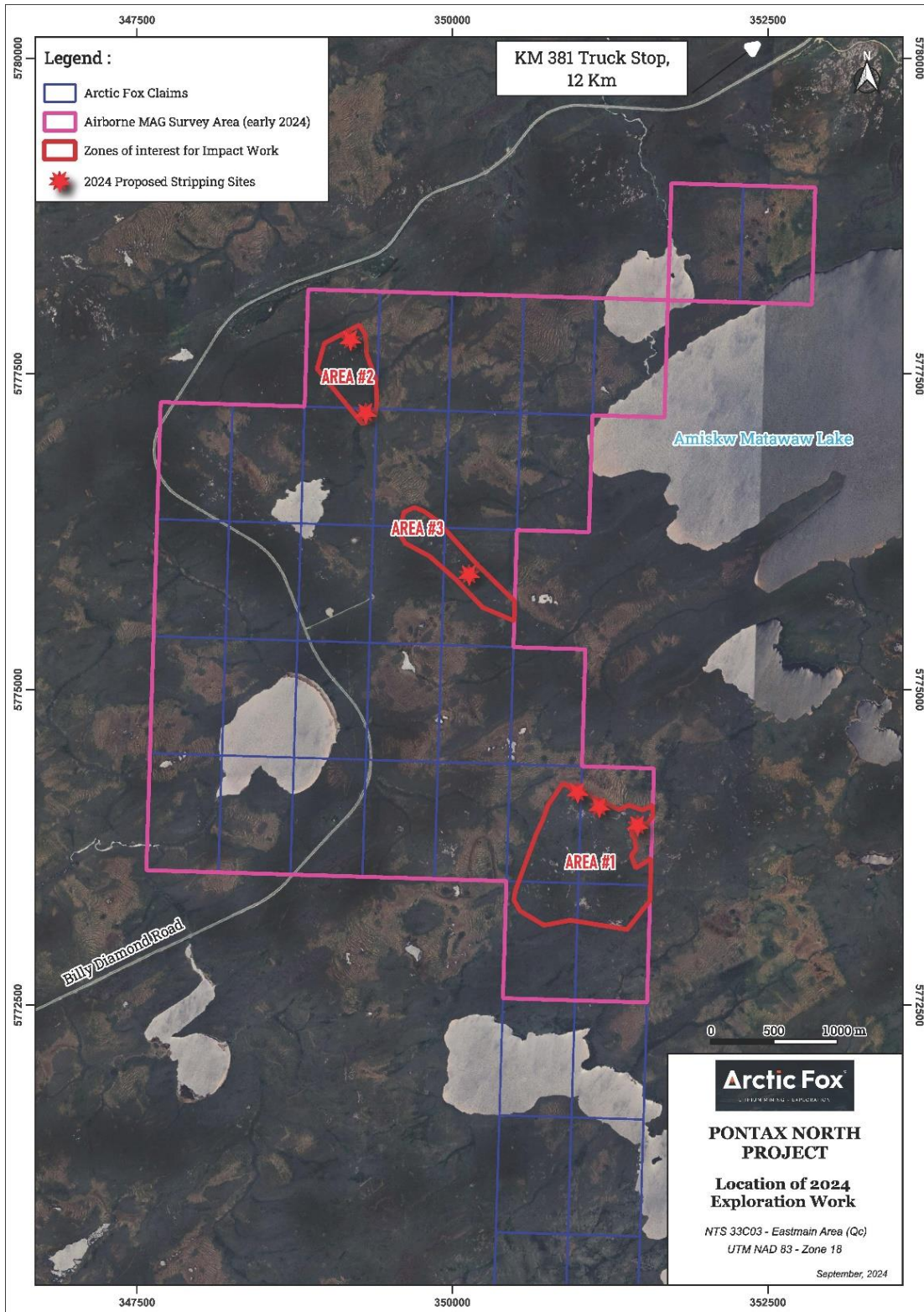
Following the identification of both a promising geological context and rare metals anomalies after the 2023 and early 2024 exploration programs, the exploration team focused on the most prospective areas highlighted to date.

The overall objective of the Phase 2 program was to further delineate and evaluate the mineral potential of these high priority areas through targeted stripping, controlled blasting and detailed geological mapping. Six targeted outcrops over three high priority areas were covered (See figure below) :

1. **Area 1:** A region highlighting significant anomalies in cesium, niobium, beryllium and tantalum, which align with signatures of LCT (Lithium-Cesium-Tantalum) pegmatites.
2. **Area 2:** A high potential zone featuring white biotite-garnet bearing pegmatites, closely associated with rare metal anomalies up to 106 ppm Li and 11.2 ppm Cs discovered during Phase 1.
3. **Area 3:** A high potential zone featuring biotite-muscovite-garnet bearing pegmatites, closely associated with lithium anomalies up to 54 ppm Li discovered during Phase 1.

The Phase 2 exploration program commenced on October 4<sup>th</sup> and was completed on October 13<sup>th</sup>. Each of the six primary targets underwent controlled dynamite blasting to expose fresh rock for analysis, ensuring optimal sampling conditions. Field observations confirmed interesting environments at each place with observation of white pegmatite with locally greenish reflections, hosting red garnets, tourmaline and muscovite in various proportions, which is typical of a peraluminous (S-type) composition.

Three (3) grab samples were collected from each location for a total of eighteen (18) samples, with the aim of gaining a deeper understanding of the geology and lithium potential. All eighteen (18) samples have been submitted to ALS laboratory in Val d’Or, Québec and are currently being assayed.



Harry Chew, Chief Executive Officer of Arctic Fox, commented, “Our Phase 1 exploration results have highlighted strong indicators of the potential for lithium and other strategic minerals on the Pontax North property. The Phase 2 program was executed by a team experienced in controlled blasting supported by a geological team specializing in pegmatite and lithium exploration. With their expertise we are confident the program will yield important information to further our exploration efforts at Pontax North”.



Figure 1: Blast preparation target #2



Figure 2: Freshly Exposed rock target #2

### About Arctic Fox Lithium Corp.

Arctic Fox Lithium Corp. is a junior mineral exploration company focused on the acquisition and development of mineral properties containing battery, base and precious metals.

The Company’s 2,756-hectare Pontax North Lithium Project (“**Pontax North**”) is located 12 km south of Allkem Ltd. (ASX/TSX:ALLKEM) (“**Allkem**”) James Bay Lithium Project and 12 km north of Stria Lithium Inc.’s (CSE:SRA) Pontax Lithium Project, located in northern Québec, approximately 130 km east of James Bay and the Cree Nation’s Eastmain community.

The northern portion of Pontax North contains a lithium prospective zone in a similar geological environment to Allkem’s project. According to the Quebec Ministère de l’Énergie et des Ressources Naturelles (MERN) the Causabiscou Suite is characterized by the abundance of S-type pegmatitic granite intrusions, a lithology known for its Be, Li, Cs, Nb, and Ta potential. Beryl (a beryllium silicate mineral) is reported in several outcrops within this zone. The Property is known to contain a 10 km long pegmatite trend as mapped by MERN. This trend appears to be underexplored, despite its recognized lithium potential. Swarms of lithium-bearing granitic dykes are present 12 km north of the Property at Allkem’s Cyr deposit and at Stria Lithium’s Pontax deposit 12 km to the south.

*References to adjacent properties:*

*12 km North: Allkem Ltd. James Bay Lithium:*

*The technical report entitled “NI 43-101 Technical Report Feasibility Study James Bay Lithium Project Quebec, Canada” prepared by G Mining Services, SLR Consulting, Wave International and WSP Canada and dated September 29, 2023.*

*12 km South: Stria Lithium Inc. (Pontax Lithium Project):*

*<https://strialithium.com/exploration/pontax-project/>*

*\* This news release contains information about adjacent properties on which Arctic Fox has no right to explore or mine. Readers are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on the Company’s properties.*

*The technical information contained within this News Release has been reviewed and approved by Benjamin Mougín, P.Geo, M.Sc. and Qualified Person as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects. Benjamin Mougín is independent of Arctic Fox Lithium Corp.*

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On behalf of the Board of Directors,

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