

Lancaster Resources Inc. Begins Trading on the CSE on June 14, 2023

Vancouver, British Columbia--(Newsfile Corp. - June 14, 2023) - **Lancaster Resources Inc. (CSE: LCR) (OTC Pink: LANRF) (FSE: 6UF)** ("Lancaster" or the "Company") is pleased to announce that its common shares will begin trading on the Canadian Securities Exchange under the ticker symbol "**LCR**", and on the OTC Pink Market in the United States under the symbol "**LANRF**", effective at the opening of trading on Wednesday, June 14, 2023. This follows the successful completion of the reverse merger transaction with Lancaster Lithium Inc. on June 9, 2023.



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Lancaster Resources is engaged in exploring energy transition resources. The Company holds the exclusive rights to acquire a 100% interest in the Alkali Flat lithium brine project situated in Lordsburg, New Mexico, USA. Lancaster Resources has a strong technical and geology team which includes Rodney Blakestad, J.D., C.P.G., who has been involved in numerous commercial-grade deposits, including the bulk-tonnage potential of the largest operating gold mine in Alaska (Fort Knox, now at 10M ounces), Daniel Card, P. GEO, RPGeo, a professional geophysicist who founded EarthEx and played a key role in the discovery and definition of the 9 Mt Odysseus Nickel Sulphide Deposit, Dr. Mohammad Asefi, Ph.D., B.Sc, M.Sc., who has extensive experience in developing magnetic and electromagnetic data acquisition and analysis systems and Gary Lohman, B.Sc., P. Geo, an experienced geologist with over 40 years of management and exploration in base and precious metals.

"At Lancaster Resources, our fundamental aim is to create substantial value for our shareholders by developing our flagship project, and by building our portfolio of energy transition metals projects," says Penny White, President and CEO of Lancaster Resources. "The urgency to combat climate change is indisputable, and the demand for critical minerals, such as lithium, will only escalate in response to the growing need for decarbonization. This is particularly true in the United States, where the *Inflation Reduction Act* incentivizes the local supply of raw materials for electrification."

Further details on the reverse merger transaction, including the completion of a non-brokered concurrent financing of units by the Company, please refer to the Company's listing statement and the Company's news release dated June 9, 2023, both of which have been filed on SEDAR under the Company's profile at www.sedar.com.

About Lancaster Resources Inc.

Lancaster Resources is engaged in exploring energy transition metals, particularly lithium, to take advantage of the global shift towards decarbonization and electrification. Its goal is to identify, acquire, explore, and develop high-quality mineral-rich properties, integrating sustainable energy sources and innovative technologies for climate-positive resource production. The Company holds exclusive rights to acquire a 100% interest in the Alkali Flat lithium brine project situated in Lordsburg, New Mexico, USA.

The disclosure of technical information in this news release has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101 - Standards of Disclosure for Mineral Projects and reviewed and approved by Gary Lohman, B.Sc., P. Geo., who acts as the Company's Qualified Person, and is not independent of the Company.

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The Canadian Securities Exchange has not reviewed, approved nor disapproved the contents of this news release.

Cautionary Statement Regarding Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events, or Lancaster's future performance. The use of any of the words "could", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Lancaster's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, the ability of Lancaster to execute its exploration plans, retain key personnel, identify, acquire, explore, and develop high-quality mineral-rich properties and integrate sustainable energy sources and innovative technologies for climate-positive resource production constitute forward-looking information. Actual results and developments may differ materially from those contemplated by forward-looking information.

Readers are cautioned not to place undue reliance on forward-looking information. The statements made in this press release are made as of the date hereof. Lancaster disclaims any intention or obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities laws.

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