

Lancaster Resources MT Results Show Strong Lithium Targets

Vancouver, British Columbia--(Newsfile Corp. - September 14, 2023) - **Lancaster Resources Inc. (CSE: LCR) (OTC Pink: LANRF) (FSE: 6UF0) ("Lancaster")** is pleased to announce results from its Magneto-Telluric (MT) geophysics program at Lancaster's Alkali Flat Lithium Project located in Lordsburg, New Mexico, USA. The MT program targeted highly conductive stratigraphic units (layers) to further delineate drill targets in a highly prospective area on the NE part of the property.

KLM Geoscience successfully completed the detailed MT program including data acquisition and inversions. The MT survey consisted of three east-west lines with ~500m spacing between receivers and lines.

The MT results along with Lancaster's recent exploratory and geochemical results have highlighted multiple high priority drill locations believed to host lithium-rich aquifers. Results indicate a near surface low resistivity layer ~150m deep along with a deeper low resistivity layer at ~660m sub-surface. Results also confirm the N-S trending basin continues from Arizona Lithium claims through Lancaster's property.

With the exciting progress made over the last few months, Lancaster is now preparing regulatory and permitting applications for a Phase 1 Drilling program in late 2023. Lancaster is preparing applications to the BLM and EMNRD (New Mexico) for three wells and a follow up full claim area geophysics program (2024).

"The results are extremely encouraging and we are planning to proceed with further exploration and development work. The successful MT program strengthens our view on the opportunity of Alkali Flats containing a concentrated lithium subsurface aquifer. Submitting our regulatory applications for follow up drilling is our next priority as we continue to develop Alkali Flats to power the energy transition," remarks Andrew Watson, Vice President of Engineering and Operations at Lancaster.

The Alkali Flats Lithium Project and the MT survey target area lie about 8 miles north of the renowned 15MW Lightning Dock Known Geothermal Resource Area (KGRA). The company will continue to review co-production opportunities with clean geothermal power on the claim area to provide clean power for future lithium development. Additionally, the target area is immediately adjacent to Arizona Lithium's Lordsburg Brine Project.

Andrew Watson, PEng, a qualified person for the purposes of National Instrument 43-101 Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical information contained in this news release.

About Lancaster Resources Inc.

Lancaster Resources is engaged in exploring energy transition metals to take advantage of the global shift towards decarbonization and electrification. It has an interest to acquire 100% of the Alkali Flat Lithium Project, in Lordsburg, New Mexico, USA, which involves the exploration of a below-surface lithium brine target. Lancaster's goal is to produce Climate-Positive Lithium there using direct lithium extraction technology and solar power. Lancaster recently acquired the rights to a 100% interest in the Trans-Taiga Lithium Property located within the James Bay lithium district of Quebec, and lying on the same fault as significant lithium discoveries, including Patriot Metals' Corvette Property. Lancaster plans to conduct exploration activities with a holistic view of stakeholder interests. Guiding Lancaster Resources' journey is a skilled management and technical team, with collective involvement in over 15 commercial mineral discoveries, and endowed with extensive experience in the creation of lithium brine targets and the exploration and development of Lithium projects across Canada, the American West, Mexico, and South America.

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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, obtain exploration and drilling permits 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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