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### **Lancaster Resources Increases Offering**

**February 28, 2024**

**Vancouver, British Columbia - Lancaster Resources Inc. (CSE:LCR | OTCQB:LANRF | FRA:6UF0) (the "Company")** is pleased to announce that it is increasing the total amount of its offering of a non-brokered private placement that was previously announced on January 19, 2024 from \$200,000 to \$400,000 (the "**Offering**").

The proceeds from the private placement will be used for exploration at the Alkali Flat Lithium Brine Project in New Mexico, marketing publicity, additional property acquisitions and exploration, renewable energy and DLE testing and development, salaries, consulting fees, travel expenses and debt settlement.

Finders fees of up to 8% cash and 8% warrants may be paid to finders in connection with the Offering. All securities issued as part of the Offering will be subject to a statutory hold period of four months and one day from the issuance date.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

#### **About Lancaster Resources Inc.**

Lancaster Resources (CSE:LCR | OTCQB:LANRF | FRA:6UF0) is engaged in exploring and critical minerals to take advantage of the global shift towards decarbonization and electrification. Lancaster has rights to acquire 100% of the Alkali Flat Lithium Project, near Lordsburg, New Mexico, USA, a set of claims approximately 5,200 acres (8.1 square miles) in size that Lancaster is exploring for concentrated sub-surface lithium brine deposits. Lancaster's vision is to produce Net Zero Lithium using direct lithium extraction technology powered by solar or geothermal energy.

Lancaster owns the Catley Lake Uranium Project and the Centennial East Uranium Project, both in the Athabasca Basin in Saskatchewan, Canada. Lancaster's project portfolio includes the Nelson Lake Copper Project in Saskatchewan, Canada, held through its subsidiary Nelson Lake Copper Corp. Lancaster also has rights to acquire the Trans-Taiga Lithium Property located within the James Bay lithium district of Quebec and Guiding Lancaster's 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 exploration projects across Canada, the American West, Mexico, and South America.

*Penny White, President & Chief Executive Officer*

*Lancaster Resources Inc.*

Email: penny@lancasterlithium.com

Tel: 604 923 6100

Website: www.lancaster-resources.com

### **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, raise capital, 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.*

*The Canadian Securities Exchange has not reviewed, approved or disapproved the contents of this news release.*