



**March 18, 2024**

### **Lancaster Resources Announces Shareholder Meeting Results**

**Vancouver, British Columbia - Lancaster Resources Inc. (CSE:LCR | OTCQB:LANRF | FRA:6UF0)** (“**Lancaster**” or the “**Company**”) is pleased to announce the results of its annual general and special meeting held on March 15, 2024 (the “**Meeting**”). At the Meeting, the shareholders of the Company (the “**Shareholders**”) approved the plan of arrangement previously announced on January 30, 2024, pursuant to which the Company will spin off the majority of its ownership in Nelson Lake Copper Corp. by issuing a stock dividend of Nelson Lake common shares to Lancaster shareholders.

30,037,612 votes, or approximately 99.999% of the votes cast at the Meeting, were cast in favour of the special resolution approving the Arrangement. The special resolution approving the Arrangement was required to be passed by at least two-thirds (66 2/3%) of the votes cast by Shareholders. Details of the voting results will be filed under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

The Company will seek a final order approving the Arrangement from the British Columbia Supreme Court on March 25, 2024. Closing of the Arrangement remains subject to court approval. Subject to the satisfaction of these closing conditions, the parties currently expect to complete the Arrangement in March 2024.

Further details regarding the Arrangement, including the principal closing conditions and the benefits for the Shareholders, can be found in the Company's management proxy circular dated February 8, 2024 in respect of the Meeting, which can be found under the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).

130,403,233 common shares, constituting 58.12% of the Company's issued and outstanding common shares, were represented at the Meeting. Shareholders voted in favour of all agenda items, which encompassed the appointment of Saturna Group Chartered Professional Accountants LLP as auditor for the forthcoming year and the election of all nominated individuals for the Board of Directors. Amongst the elected directors were returning board members Penny White, Heather Williamson, and Daniel Kang, alongside the newly elected director Stephen Andrew Watson, the Company's VP of Engineering and Operations, bringing the total number of directors to four.

The Company is also pleased to announce the launch of a 12-month online marketing campaign through AGORACOM to target new potential investors interested in the Company's business model and to engage current shareholders. Leveraging AGORACOM's digital network, which garnered over 700 million lifetime page views from 8.9 million investors, the campaign aims to provide exposure to the Lancaster Resources HUB, featuring various multimedia assets and real-time updates. Additionally, the Company has established a moderated "CEO Verified" Discussion Forum on AGORACOM to facilitate communication with shareholders. The fees for these services amount to \$125,000 over a 12-month period.

## **About Lancaster Resources Inc.**

Lancaster Resources (CSE:LCR | OTCQB:LANRF | FRA:6UF0) is engaged in exploring lithium and uranium and other critical minerals. Its Alkali Flat Lithium Project, in Lordsburg, New Mexico, USA, involves the exploration of a below-surface lithium brine target. Lancaster's goal at Alkali Flat is to produce Net-Zero Lithium through the use of direct lithium extraction (DLE) technology and solar power. Lancaster is also collaborating to deploy advanced satellite hyperspectral acquisition, geospatial data aggregation, and AI-driven predictive modelling services exploration.

Lancaster holds a 100-per-cent interest in the Catley Lalk and Centennial East Uranium projects in the Athabasca basin in Saskatchewan, Canada. Lancaster's project portfolio includes rights to acquire the Trans-Taiga Lithium Property located within the James Bay lithium district of Quebec and the Nelson Lake Copper Project in Saskatchewan, Canada, held through its subsidiary Nelson Lake Copper Corp. Lancaster is in the process of divesting a majority of its ownership in Nelson Lake through a spin-off transaction. 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.

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## **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 enter into an Arrangement Agreement and meet the other conditions precedent of the Spin-Off Agreement, 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.*