



Vincent Chen Joins Lancaster Resources Board of Directors, Bolstering Expertise in Corporate Development

VANCOUVER, British Columbia, May 10, 2024 -- **Lancaster Resources Inc. (CSE:LCR) (OTCQB:LANRF) (FRA:6UF0) ("Lancaster")** a leader in critical mineral exploration, is pleased to announce the appointment of Mr. Vincent Chen, CPA, as an independent director to its Board of Directors, effective May 9, 2024.

Vincent brings a wealth of expertise and a robust background in accounting and corporate development within the mining sector. He began his distinguished career at PricewaterhouseCoopers in the mining assurance team in Toronto, where he earned his Chartered Professional Accountant designation. Following his tenure at PricewaterhouseCoopers, Vincent joined Yamana Gold Inc. (now Pan American Silver), serving as a Senior Analyst on the corporate reporting team.

Most recently, Vincent held the position of Senior Associate of Corporate Development and Investor Relations at Forbes & Manhattan, a prominent family office and merchant bank focused on the global mining and resource sector. He has continued to shape the industry landscape through his current role as a strategic consultant for various junior mining companies, including Emerita Resources Corp., Halcones Precious Metals Corp., and Lithium Ionic Corp.

Vincent is a proud alumnus of the Beedie School of Business at Simon Fraser University, where he graduated with Honours in Accounting.

"We are thrilled to welcome Vincent Chen to the Board," said Penny White, President & CEO of Lancaster Resources. "His experience and strategic insight into the mining industry will be invaluable as we continue to develop our lithium and gold assets. Vincent's leadership in corporate development and investor relations will undoubtedly contribute to our mission of elevating our standing in the gold and critical minerals sectors."

"I am very excited and proud to join the Board of Directors here at Lancaster," notes Vincent Chen. "It is impressive what the leadership team has accomplished in such a short period of time in New Mexico. I am focused on the opportunities ahead and committed to help navigate a successful path forward for our projects and shareholders. I am truly excited to work with the team here."

Vincent's appointment reflects Lancaster Resources' commitment to strengthening its leadership and strategic capabilities to enhance shareholder value and propel the company's growth in the mining industry.

About Lancaster Resources Inc.

Lancaster Resources (CSE:LCR | OTCQB:LANRF | FRA:6UF0) is engaged in exploring lithium, and other critical minerals. Its Alkali Flat Lithium Project, in Lordsburg, New Mexico, USA, spans ~5,200 acres and comprises 260 mineral placer claims which cover the heart of the Alkali Flats playa near Lordsburg, Mexico where Lancaster is exploring 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's project portfolio includes 100% ownership of the Piney Lake Gold Property in Saskatchewan and rights to acquire 100% of the Trans-Taiga Lithium Property located within the James Bay lithium district of Quebec. Lancaster also holds a 100 percent interest in the Catley Lake and Centennial East Uranium projects in the Athabasca basin in Saskatchewan, Canada. Lancaster has also retained a minority interest in Nelson Lake Copper Corp., after a spin-off to Lancaster shareholders earlier this year. Guiding Lancaster's journey is a skilled management and technical team with collective involvement in over 40 gold 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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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, ability to enter into a long form agreement for the acquisition of the Trans Taiga Lithium Property, 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.