



Lancaster Resources Welcomes Three Highly Experienced Industry Experts to Its Advisory Board

Highlights

- **Greg Foofat** - With over 20 years of experience, Mr. Foofat has contributed to transactions exceeding \$24 billion in M&A and A&D and approximately \$5 billion in equity and debt financing.
- **Patrick Laperrière** - Mr. Laperrière has overseen mining portfolios for Canada's largest pension funds and has led extensive equity raises for Canadian brokerage firms.
- **Jay Swartzentruber** - As Director at Canam Metals, Mr. Swartzentruber is set to produce lithium and gold with exceptionally low production costs.

Vancouver, British Columbia – May 27, 2024: Lancaster Resources Inc. (CSE:LCR) (OTCQB:LANRF) (FRA:6UF0) ("Lancaster"), a critical mineral exploration company, is delighted to welcome three distinguished professionals to its advisory board: Greg Foofat, Patrick Laperrière, and Jay Swartzentruber.

Greg Foofat brings over 20 years of robust experience in Investor Relations, Corporate Communications, Capital Markets, Corporate Governance, and Corporate Strategy. Greg has contributed to transactions exceeding \$24 billion in M&A and A&D, as well as approximately \$5 billion in equity and debt financing. His analytical prowess contributed to a two-person team being ranked #1 in idea generation and #3 in overall small and mid-cap oil and gas equity research by Brendan Wood International in 2010. Greg is an invaluable addition to our advisory board, bringing a wealth of knowledge and strategic insight.

Patrick Laperrière brings more than 25 years of extensive experience in capital markets, recognized for his expertise as a portfolio manager overseeing small-cap and mining portfolios for Canada's largest pension funds. He has also led substantial equity raises for Canadian brokerage firms and provided seasoned guidance on investment strategies and sector allocation. Patrick's recent role as the Director of Investor Relations and

Corporate Development at Critical Elements Lithium emphasized his leadership in the development of a significant lithium project in Northern Quebec.

Jay Swartzentruber, with over 30 years in commercial building and development, particularly in constructing water and wastewater treatment facilities, joins Lancaster from his current role as Director at CanAm Metals Inc. Under his direction, CanAm is set to produce lithium and gold with exceptionally low production costs. Jay is committed to sustainable and profitable mining practices, supported by strategic partnerships with Hargrove Engineering and Constructors and Lawrence Livermore National Labs, which focus on advanced research and development.

Penny White, CEO of Lancaster Resources, commented on the appointments, stating, *"The strategic foresight and deep industry knowledge of these advisors will be pivotal as Lancaster expands its advisory board and enhances its strategic planning and execution."*

About Lancaster Resources Inc.

Lancaster Resources (CSE:LCR | OTCQB:LANRF | FRA:6UF0) is actively engaged in the exploration of lithium and other critical minerals. Its flagship Alkali Flat Lithium Project in Lordsburg, New Mexico, encompasses approximately 5,200 acres, including 260 mineral placer claims at the core of the Alkali Flats playa. The project aims to produce Net-Zero Lithium using direct lithium extraction technology powered by solar energy. Lancaster's portfolio also includes the Piney Lake Gold Property in Saskatchewan and the Trans-Taiga Lithium Property in Quebec's James Bay lithium district. The company holds complete interests in the Catley Lake and Centennial East Uranium projects in Saskatchewan's Athabasca basin. Guiding Lancaster's journey is a skilled management and technical team with collective involvement in over 40 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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The Canadian Securities Exchange has neither 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, 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.