

Nevada Lithium Resources Announces 2022 Work Program at Bonnie Claire Lithium Project

VANCOUVER, BC, Jan. 25, 2022 /CNW/ - Nevada Lithium Resources Inc. (CSE: NVLH) (FSE: 87K) (OTCPK: NVLHF) ("**Nevada Lithium**" or the "**Company**") is pleased to provide an update on the 2022 mineral exploration and development plans for the Bonnie Claire Lithium Project (the 'Project' or 'Property'), located in Nye County, Nevada. The work plan is the culmination of discussions between the Company and its 50% partner in Bonnie Claire, Iconic Minerals Ltd. (TSXV: ICM) ("**Iconic**"). The approximate \$5M USD work program has been fully funded by the Company through its Property earn-in payments to Iconic, as part of the Option Agreement whereby the Company obtained its 50% interest.

Nevada Lithium CEO, Stephen Rentschler, comments: *"We are excited to announce the first details of the 2022 work program. This comprehensive work program is designed to significantly de-risk Bonnie Claire and unlock the considerable value indicated by our recent Preliminary Economic Assessment (PEA). We believe that current lithium prices, which are fully 200% greater than the PEA base case price scenario, accurately reflect the need for additional supplies of lithium to the market. We firmly believe that Bonnie Claire is one of the most attractive global lithium assets remaining in junior developers' hands."*

The work plan is multi-faceted and is designed to accelerate completion of a Pre-Feasibility Study (PFS) that will build upon the Project's previously announced Preliminary Economic Assessment (see news release dated October 13, 2021), completed in accordance with National Instrument 43-101. The program has five principal components: permitting, drilling, metallurgy, borehole mining method demonstration, and hydrology.

The Joint Venture's Plan of Operation (POO), which is currently waiting for Bureau of Land Management (BLM) approval, will allow the Joint Venture to explore the Property more aggressively and with a wider scope, allowing for more surface disturbance from exploration than was allowed for under the previous Notice of Intent (NOI). This will provide the Joint Venture with significant advantages and flexibility for continued work on the Property. The Joint Venture partners are proactively engaging with the regulatory bodies and permitting consultants to expedite the receipt of permits and further clarify the expected timing of receipt to the market.

The drilling component of the program will focus on resource delineation to improve the confidence category of the mineral resource (inferred to indicated to measured). This will support an updated mineral resource estimate to be completed as part of the PFS and will also form the basis of the initial mineral reserve estimate for the Bonnie Claire Project upon completion of the PFS. Drilling is expected to begin within 30 days and details of the planned drilling will be announced soon.

Metallurgical work continued through 2021 on the Bonnie Claire Deposit and will continue through-out 2022. The Joint Venture has approved an advanced metallurgical testing program designed by Global Resource Engineering Ltd. and Hazen Research Inc. The primary objectives of the metallurgical work are to further refine the process flowsheet for the project as well as de-risk and develop to PFS level. This includes optimization of unit process parameters, variability studies, filtration testing, secondary product evaluation, and production of initial quantities of marketable lithium carbonate. In addition, an assessment of the process to produce lithium hydroxide will also be completed.

Borehole Mining (BHM) is a core aspect that differentiates Bonnie Claire from its peers - from a social, environmental, and sustainability perspective. Engineering firms with BHM experience have been contacted as first steps towards demonstration testing of this mining. Material collected as part of this mining method demonstration will be used to further advance metallurgical testing, as well as produce samples to satisfy third party offtake interest.

A hydrological study is a necessary component of securing the water rights needed to produce lithium at Bonnie Claire. Although the Borehole Mining technique recommended in the PEA envisions the use of brackish water and recycling, a clear understanding of water movement and aquifer drawdown is needed for securing primary water rights for the project. An experienced hydrologist has been engaged for this aspect of the work plan, with initial design studies having already commenced.

With the Company having now attained its 50% interest in the project, a Joint Venture document between the Company and its partner, Iconic Minerals, is being prepared. Discussions regarding establishment of the Technical Committee that will oversee the work program and its Operator (currently Iconic Minerals) have also commenced.

QP Disclosure

Darren L. Smith, M.Sc., P. Geo., Vice President of Exploration of the Company, and Qualified Person as defined by National Instrument 43-101, supervised the preparation of the technical information in this news release.

Stock options granted

The Company also announces that it has granted 30,000 incentive stock options to a consultant. The incentive stock options have an exercise price of \$0.45 per share, are valid for a 3-year period from the date of grant and are subject to regulatory approval.

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About Nevada Lithium Resources Inc.

Nevada Lithium Resources Inc. is a mineral exploration and development company focused on shareholder value creation through its core asset, the Bonnie Claire Lithium Project, located in Nye County, Nevada, where it currently holds a 50% interest. A recently completed NI 43-101 Preliminary Economic Assessment returned attractive investment metrics and the Company is actively advancing the Project towards Pre-Feasibility. Learn more: <https://www.nvlithium.com/>

ON BEHALF OF THE BOARD OF DIRECTORS:

Stephen Rentschler
CEO

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The CSE does not accept responsibility for the adequacy or accuracy of this release.

Cautionary Statement

This news release contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). The use of any of the word "will" and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. These forward-looking statements include, but are not limited to, the proposed exploration program and development of the Bonnie Claire Project, advancement of the Bonnie Claire Project to pre-feasibility, and the filing of a Qualifying Prospectus to qualify the Units.. Such forward-looking statements should not be unduly relied upon. Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors. The Company believes the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct. The Company does not undertake to update these forward-looking statements, except as required by law.

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