

Bureau of Land Management Approves Exploration Plan of Operations for the Bonnie Claire Lithium Project, Nevada

VANCOUVER, BC, Nov. 22, 2022 /CNW/ - Nevada Lithium Resources Inc. (CSE: NVLH) (OTCQB: NVLHF) (FSE: 87K) ("**Nevada Lithium**" or the "**Company**") and its 50% partner in the Bonnie Claire Lithium Project (the 'Project' or 'Property'), Iconic Minerals Ltd. (TSX-V: ICM) (OTCQB: BVTEF) (FSE: YQGB) ("**Iconic**"), are pleased to announce that the Bureau of Land Management ("BLM") has approved the Company's exploration Plan of Operations ("PoO") for the Project, located in Nye County, Nevada.

The field studies completed in support of the PoO were carried-out by EM Strategies, a WestLand Resources, Inc. Company of Reno, Nevada, while working closely with the BLM. The work included a series of site surveys covering cultural, biological, and other environmental aspects and will serve as the basis for continued advancement of the Project through the exploration and pre-development phases.

Nevada Lithium CEO, Stephen Rentschler, commented: "*We are pleased to report that our 50% partner, Iconic, who is operator of our initial joint work program, has advised us of our Plan of Operations approval for Bonnie Claire. We are excited that this extensive environmental campaign found no significant issues and indicates our exploration program will have minimal impact on the area.*"

The newly permitted exploration area covers 4,146 acres (16.78 square kilometers), of which, 3,271 acres (13.24 square kilometers) are salt playa. This area includes permitting for 100 acres (0.405 square kilometers) of disturbance, of which, 10.0 acres (0.04 square kilometers) is for drill sites. This is expected to cover future drilling of up to 109 holes during Phase I activities; the number of holes to be drilled under subsequent phases is currently unknown and will be determined by the Phase I results.

The lack of endangered plants or animals, significant cultural sites, paleontological resources, raptors, migratory birds, desert tortoise, and wild horses show a major benefit of the Project's location on a salt flat. Having the baseline environmental and related studies in place will aid in advancing further permitting of the Project. The PoO is anticipated to be further expanded in 2023.

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.

Bonnie Claire Property

The Bonnie Claire Property is located within Sarcobatus Valley, which is approximately 30 km (19 miles) long and 20 km (12 miles) wide. Quartz-rich volcanic tuffs containing anomalous amounts of lithium occur within and adjacent to the valley. Drill results from the salt flat include 2,054 ppm Li over 67.1 m (220 ft) in drill hole BC-1601 as well as a 475 m (1560 ft) vertical intercept that averaged 1153 ppm Li. Bonnie Claire is one the largest lithium resources in North America with a current NI 43-101 inferred mineral resource 3,407 million tonnes (Mt) grading 1,013 ppm Li for 18,372 million kilograms of contained lithium carbonate equivalent, at a cut-off grade of 700 ppm Li. Mineral resources are not mineral reserves as they do not have demonstrated economic viability.

The gravity low that characterizes the valley is approximately 20 km (12 miles) long, and the current estimates of depth to basement rocks range from 600 to 1,200 meters (2,000 to 4,000 feet). The current claim block covers an area of 74 km² (28.6 mi²) with potential for brine systems and further sediment resources.

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 Prefeasibility. 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, development of the Bonnie Claire Project, and advancement of the Bonnie Claire Project to pre-feasibility. 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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