

NEVADA LITHIUM RESOURCES INC.
VANCOUVER, BRITISH COLUMBIA

SHARES FOR DEBT

Vancouver, British Columbia, -December 22, 2022- Nevada Lithium Resources Inc. (the “**Company**” or “**NVLH**”) (CSE:NVLH; OTCQB:NVLHF; FSE: 87K) announces that the Company will issue 996,845 common shares in the capital of the Company (the “**Shares**”) at a deemed price of \$0.08 per Share for settlement of promissory notes issued to a creditor in an aggregate amount of \$79,747.60, with accrued interest included (the “**Shares for Debt Settlement**”).

All the Shares issued in connection with the Shares for Debt Settlement will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

Closing of the Shares for Debt Settlement is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the Canadian Securities Exchange.

About Nevada

The Company 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/>

For further information please contact:

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The CSE has not reviewed or approved the contents of this release accepts responsibility for the adequacy or accuracy of this release.