



Nevada Lithium Announces \$6 Million Private Placement led by Strategic Investor Marcel Boekhoorn

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Vancouver, British Columbia – June 17, 2024 – Nevada Lithium Resources Inc. (CSE: NVLH; OTCQB: NVLHF; FSE: 87K) (“Nevada Lithium” or the “Company”) is pleased to announce its intention to complete a non-brokered private placement of units (“Units”) at a price of C\$0.15 (the “Offering Price”) per Unit to raise gross proceeds of approximately C\$6,000,000 (the “Offering”). Each Unit will consist of one common share in the capital of the Company (a “Share”) and one common share purchase warrant (a “Warrant”), each exercisable into one Share at a price of C\$0.25 per Warrant for a period of three years from the completion of the Offering.

Stephen Rentschler, CEO of Nevada Lithium stated, “The Offering provides Nevada Lithium with additional capital that can be used to increase shareholder value from our newly identified high-grade lithium and boron mineralization. Our 100% owned Bonnie Claire Project continues to build on its stature as one of the largest lithium resources in North America, located in the premier mining jurisdiction of Nevada. We are confident that Bonnie Claire is one of the most attractive undeveloped lithium assets in the world.”

The net proceeds from the Offering will be used to advance the Company’s 100% owned Bonnie Claire Lithium project (the “Project”), located in Nye County, Nevada, towards an updated Preliminary Economic Assessment (“PEA”) and Pre-Feasibility Study (“PFS”) on the Project, and for general corporate purposes.

PowerOne Capital Markets Limited, together with other finders, will act as finders in connection with the Offering. In connection with the Offering, the Company may pay a finder’s fee to eligible finders.

About Nevada Lithium Resources Inc.

Nevada Lithium Resources Inc. is a mineral exploration and development company focused on building shareholder value creation through its core asset, the Bonnie Claire Lithium Project, located in Nye County, Nevada, where it holds a 100% interest.

Bonnie Claire has a current NI 43-101 inferred mineral resource of 3,407 million tonnes (Mt) grading 1,013 ppm Li for 18.372 million tonnes (Mt) of contained lithium carbonate equivalent (LCE), at a cut-off grade of 700 ppm Li².

The PEA for Bonnie Claire indicates a Net Present Value (8%) of \$1.5 Billion USD (after tax) using \$13,400 USD per tonne LCE and after-tax IRR of 23.8%. With an LCE price of \$30,000 USD per tonne, the Net Present Value (8%) of the Project is \$5.9 Billion USD (after tax) and an IRR of 60.3%.

For further information on Nevada Lithium and to subscribe for updates about Nevada Lithium, please visit its website at: <https://nevadalithium.com/>

On behalf of the Board of Directors of Nevada Lithium Resources Inc.

"Stephen Rentschler"

Stephen Rentschler, CEO

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Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements respecting the Company's ability to successfully complete the Offering. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements, including the inability of the Company to successfully complete the Offering. These uncertainties and risks include, but are not limited to, the strength of the capital markets; operational, funding, and liquidity risks; the degree to which mineral resource estimates are reflective of actual mineral resources; and the degree to which factors which would make a mineral deposit commercially viable are present; the risks and hazards associated with mining operations.

Risks and uncertainties about the Company's business are more fully discussed in the Company's disclosure materials filed with the securities regulatory authorities in Canada and available at www.sedarplus.ca and readers are urged to read these materials. The Company assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law.

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