

BEYOND MINERALS COMPLETES PRIVATE PLACEMENT FOR GROSS PROCEEDS OF \$1,085,500

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WINNIPEG, MB, Feb. 16, 2023 /CNW/ - Beyond Minerals Inc. (the "**Company**" or "**Beyond Minerals**") (CSE: BY) is pleased to announce the completion of a non-brokered private placement of 5,275,000 common shares in capital of the Company (the "**Shares**") for aggregate gross proceeds of \$1,085,500 (the "**Offering**"), consisting of: (i) 3,750,000 Shares at a price of \$0.20 per Share, under the offering previously announced by the Corporation on January 24, 2023; and (ii) an oversubscribed tranche of 1,525,000 Shares at a price of \$0.22 per Share, for which price protection was obtained from the Canadian Securities Exchange ("**CSE**").

Craig Gibson, President and CEO of Beyond Minerals, commented, "Following the completion of this offering, we are well financed to explore, and to continue to build, our portfolio of lithium assets and other mineral properties in Northwestern Ontario and Quebec. Our assets are all located within premier, mining-friendly jurisdictions and we look forward to releasing our updated exploration plans in the coming weeks."

In connection with the Offering, the Company paid certain eligible third parties dealing at arm's length with the Company (the "**Finders**"): (i) cash commissions totalling \$27,838.80, representing 6% of the proceeds raised from subscribers introduced to the Company by such Finders; and (ii) an aggregate of 137,040 non-transferable broker warrants (the "**Broker Warrants**"), representing 6% of the number of Shares sold to such subscribers, each exercisable to acquire one common share of the Company for 2 years from the date of issuance at exercise price of \$0.25 or \$0.27 per share.

The Company intends to use the net proceeds of the Offering for acquisitions of lithium assets, for exploration of certain of its properties, and for general corporate and working capital purposes.

All securities issued under the Offering are subject to a hold period of four months and one day from their date of issuance.

The offered securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

Following the closing of the Offering, the Company granted 650,000 incentive stock options to certain consultants of the Company, pursuant to the Company's incentive stock option plan. Each option is exercisable into one common share of the Company at a price of \$0.34 per share for a period of two years from the date of grant. 25% of the options will vest immediately and 25% will vest every three months thereafter.

150,000 of the foregoing options were granted pursuant to the terms of a marketing services agreement that the Company has entered into with LFG Equities Corp. to provide strategic advice and digital media and marketing services to Beyond Minerals. LFG, a Toronto-based company, will provide strategic advice, content development, media buying and distribution, and marketing services through social media channels and on-line media placements for the Company. LFG's principals currently own 374,500 common shares of Beyond Minerals. Under the terms of the agreement, LFG

will be paid a cash fee of \$2,500 per month and has been granted the above-noted options. The Company will also reimburse LFG for all pre-approved expenses relating to LFG's engagement.

About Beyond Minerals Inc.

Beyond Minerals Inc. is engaged in the business of mineral exploration and the acquisition of mineral property assets in Canada. Its objective is to locate and develop critical mineral properties, including lithium assets, and other economic precious and base metal properties of merit, starting with the exploration of its Fabie-Easterchester in the province of Quebec and its Peggy Group Lithium project and other properties in the Borland Lake, Favourable Lake, and Gorman River areas of Northwestern Ontario.

For more information, please refer to the Company's website at www.beyondminerals.ca.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding future capital expenditures, anticipated content, commencement, and cost of exploration programs in respect of the Company's projects and mineral properties, anticipated exploration program results from exploration activities, resources and/or reserves on the Company's projects and mineral properties, and the anticipated business plans and timing of future activities of the Company, are forward-looking information. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward-looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. In stating the forward-looking information in this news release, the Company has applied several material assumptions, including without limitation, that market fundamentals will result in sustained precious and base metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration of the Company's properties, the availability of financing on suitable terms, and the Company's ability to comply with environmental, health and safety laws.

Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the statements of forward-looking information. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, the proposed expenditures for exploration work on its properties, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the Canadian Securities Exchange), permits or financing, changes in laws, regulations and policies affecting mining operations, risks relating to epidemics or pandemics such as COVID-19, the Company's limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading "Risk Factors" in the Company's prospectus dated February 23, 2022 and other filings of the Company with the Canadian securities regulatory authorities, copies of which can be found under the Company's profile on the SEDAR website at www.sedar.com.

Readers are cautioned not to place undue reliance on forward-looking information. The Company undertakes no obligation to update any of the forward-looking information in this news release except as otherwise required by law.

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