

Beyond Lithium Options Victory Project Totalling More than 16,000 Hectares

Massive Spodumene Bearing Pegmatites Identified On 6km Trend

HIGHLIGHTS

- The Victory and the Victory West properties (together the "Victory Project") are located 40 km east of Kenora and 70 km west of Dryden in Ontario with excellent nearby infrastructure and are easily accessible through the Trans Canada Highway and logging roads.
- The two large spodumene bearing pegmatites discovered at the Victory Project are measured over 40 to 50 meters in width and each have been traced over 200 to 300 meters along strike on surface.
- Spodumene mineralization has been visually observed to cover up to 50% of the pegmatites in certain areas.
- A 6 km long structural corridor on the Victory Project supports the potential of discovering more of similar sized spodumene pegmatites along the sedimentary contact that runs subparallel to the regional subprovince boundary.
- Beyond Lithium will carry out a detailed mapping and sampling program at the two spodumene pegmatites on the Victory Project in the next two weeks and will apply for a stripping and trenching permit and a drilling permit with Ontario's Ministry of Mines.
- The Victory Project is located within 100 km of Beyond Lithium's Ear Falls Project, where the Company recently discovered spodumene-bearing pegmatites with grab samples returning up to 4.54% Li₂O (see press release dated September 17, 2023, <https://beyondlithium.ca/retransmission-beyond-lithium-discovers-new-spodumene-bearing-pegmatite-zone-at-ear-falls-project-in-northwest-ontario>).
- Beyond Lithium now has two projects with newly discovered spodumene discoveries, the Victory Project, and the Ear Falls Project, along with eight other highly prospective assets located within 100 km of three regionally significant lithium deposits.

Winnipeg, Manitoba--(Newsfile Corp. - October 10, 2023) - Beyond Lithium Inc. (CSE: BY) (OTCQB: BYDMF) (the "**Company**" or "**Beyond Lithium**") is pleased to announce that it has entered into an option agreement with Bounty Gold Corp. ("**Bounty Gold**") and Last Resort Resources Ltd. ("**Last Resort**") to acquire 100% of the Victory Project (7,873 ha) and the Victory West Project (8,808 ha) (together the "**Victory Project**") situated in the Dryden-Ear Falls region of Ontario. The Victory Project is located just 40 km east of Kenora and 70 km west of Dryden with excellent nearby infrastructure including:

- Pacific Railway (CP Rail) and network along the southern claim boundaries of the Victory Project
- Access via Trans-Canada Highway and Highway 17 that connect to Kenora and Thunder Bay
- 20-minute commute time from the nearest town of Vermilion Bay
- Power line along Highway 17

In March 2023, Beyond Lithium entered into an option agreement with Bounty Gold and Last Resort for 57 projects. As part of that agreement, Beyond Lithium was granted a right-of-first refusal on future projects staked by Bounty Gold and Last Resort which gave rise to today's new option agreement.

District Scale

The Victory Project with its two new spodumene discoveries is located within 100 km of the Ear Falls Project (20,623 ha), where the Company recently announced high-grade grab samples up to 4.54%

Li₂O in a newly discovered spodumene-bearing pegmatite zone (see press release dated September 17, 2023, <https://beyondlithium.ca/retransmission-beyond-lithium-discovers-new-spodumene-bearing-pegmatite-zone-at-ear-falls-project-in-northwest-ontario>).

In addition to the Victory Project and the Ear Falls Project, Beyond Lithium continues to advance eight other projects (Satellite, Laval, Gullwing-tot, Webb East, Webb West, Temple Bay, Ogani Lake, and McKenzie Bay) located within 100 km of three regionally significant lithium deposits (Figure 1):

- The Mavis Lake Lithium deposit owned by Critical Resources Ltd. with 8 Mt at 1.07% Li₂O₁
- The Separation Rapids Lithium deposit owned by Avalon Advanced Materials with a PEA of the pre-tax NPV (8% discount rate) calculated at C\$156 million and the IRR at 27.1%²
- The Root and McComb Lithium deposit owned by Green Technologies Metals with 22.5 Mt at 1.14% Li₂O₃

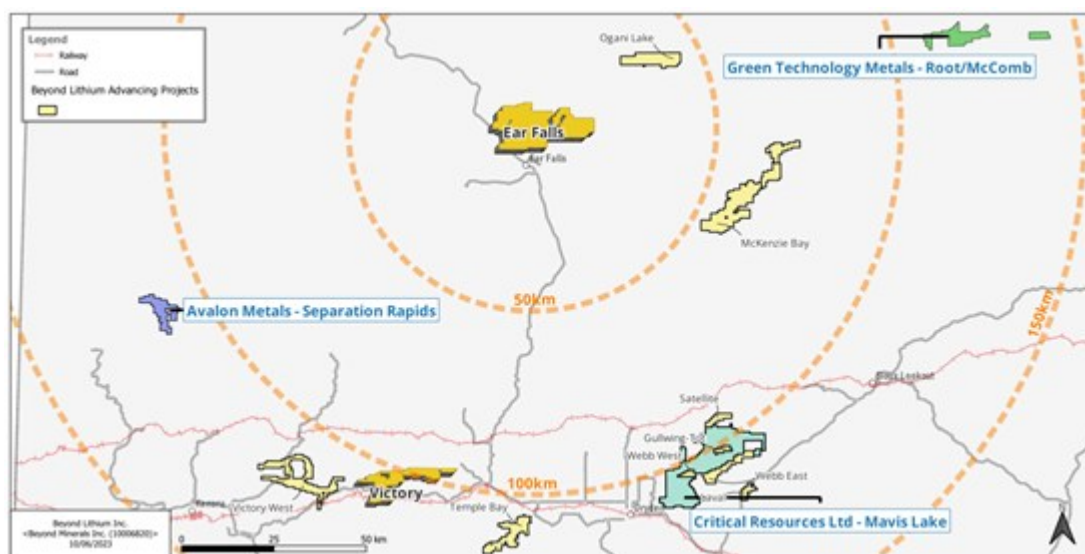


Figure 1 Regional map showing location of Beyond Lithium projects relative to other significant nearby deposits.

To view an enhanced version of this graphic, please visit:

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Beyond Lithium, in partnership with its team of renowned prospectors, now has generated two significant spodumene discoveries that it controls 100%. With the newly optioned ground, Beyond Lithium has a district-scale foothold (68,307 ha) in the Dryden-Ear Falls region which is emerging as a major lithium hub with a favourable geological setting for lithium, cesium, tantalum ("LCT") pegmatites.

Allan Frame, President and CEO of Beyond Lithium, commented "In less than six months, Beyond Lithium has grown from a greenfield lithium exploration company to having a 100% interest in two significant spodumene discoveries plus the important discovery of the Allen Graeme LCT pegmatite intrusive stock in the Georgia Lake area. Exploration work is ongoing at multiple other properties, and we are anticipating continued success as more results get received and analyzed."

He added: "The spodumene discovery announced today was made by Jason Leblanc, Jace Angell and Kyle Brand, respectively with Bounty Gold, and Last Resort. Bounty Gold and Last Resort are large shareholders of our company as a result of the option deal we announced on March 31, 2023 when we optioned their lithium exploration portfolio in Ontario. We are pleased to see them increase their equity interest in our company.

Jason Leblanc, President of Bounty Gold, commented: "Back in March when we entered into our first option agreement with Beyond Lithium, I stated that Beyond Lithium's strategy of focusing on high quality assets for which extensive geological data is available aligned perfectly with our staking methodology

and it was the right company to now advance these projects forward and deliver exploration success. This newest spodumene discovery, along with that made earlier in the year on the Ear Falls Project, demonstrate the team's ability to generate exploration success. We strongly believe the two new spodumene discoveries made this season are just the tip of the iceberg, and that more will follow in 2024 and beyond. Lastly, tip of the hat to prospector Kyle Brand of Last Resort Resources who made the initial spodumene discovery at the Victory Project."

Bounty Gold President and Beyond strategic partner discussion the most recent discovery at Victory Project: <https://youtube.com/shorts/UP17yh0NVWw>

"This important discovery is a testament to the synergy between meticulous research and determined exploration. It reinforces our belief that there are more discoveries out there to be made, following a proven model that continues to yield success," said Jace Angell, President of Last Resort.

Mr. Frame concluded: "Beyond Lithium now has fresh important discoveries across three lithium exploration projects in Ontario, the Ear Falls, the Victory, and the Cosgrave Lake Projects, along with several other highly prospective projects which we believe could bear fruit. We will continue with our 2023 exploration campaign till the weather permits and anticipate steady news flow over the next few months as we receive more results from Ear Falls, Cosgrave Lake, Victory, and other projects."

Lawrence Tsang, VP Exploration of Beyond Lithium, commented: "It is very exciting to have two large spodumene pegmatites discovered on the Victory Project. More importantly, they were both discovered along a 6 km long structural corridor, from the spodumene pegmatites discovered in the western extent to the other spodumene pegmatite discovered in the eastern extent, supporting the potential of finding more of similar sized spodumene bearing pegmatites along the same trend. Also, wider dykes generally have better strike and dip continuities which would make exploration and drilling more straightforward and potentially be quicker to build up the critical mass for more advanced programs."

Beyond Lithium Senior Geologist Graeme Evans discusses the spodumene bearing pegmatite discovery at Victory Project: <https://youtube.com/shorts/f5nDyYFRBU4?feature=share>

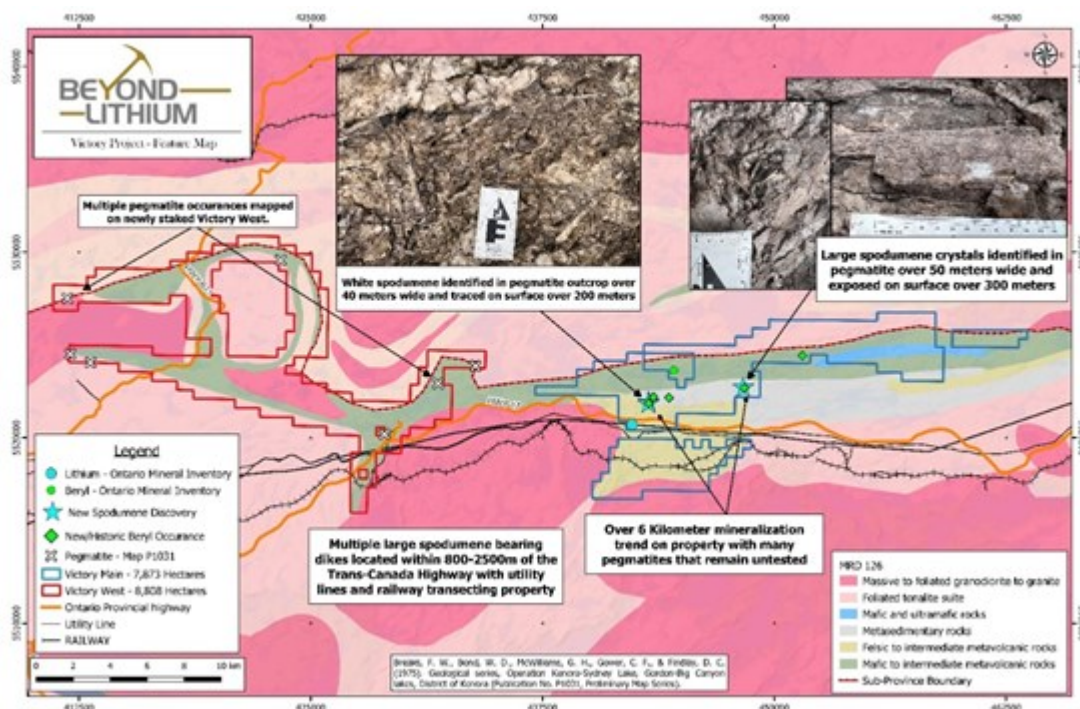


Figure 2 Claim Maps of the Victory and the Victory West Projects with the Location of the Spodumene Pegmatites.

To view an enhanced version of this graphic, please visit:

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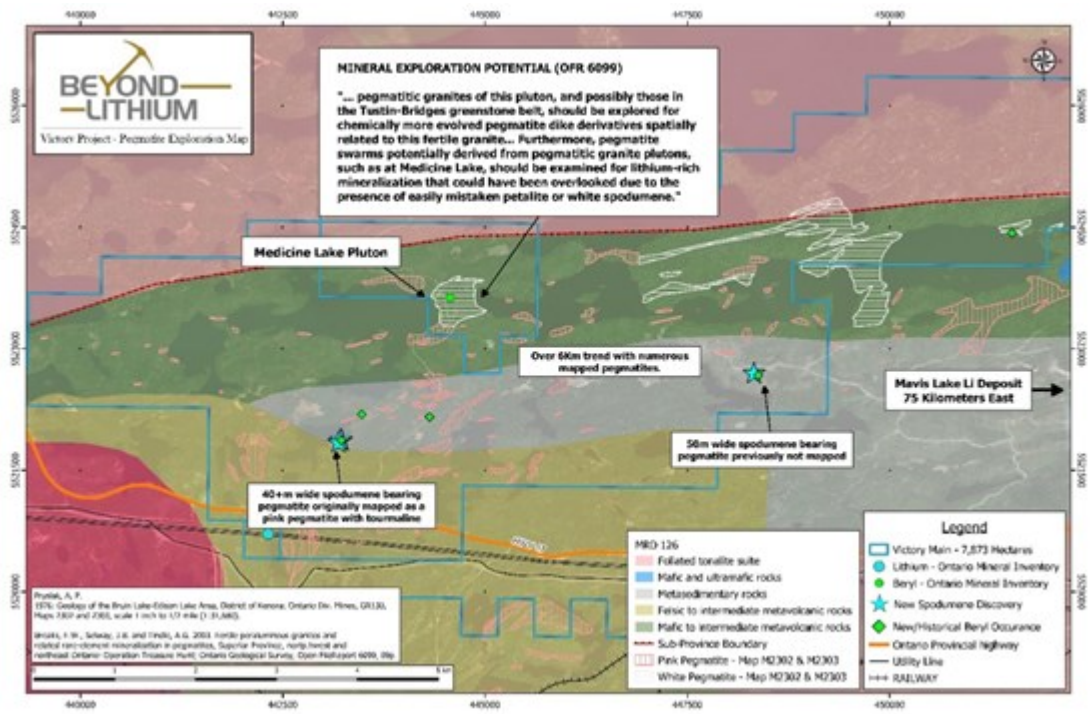


Figure 3 Detailed Map of the Spodumene and Beryl Locations in Association of Mapped Pegmatites from the Bounty Gold and Last Resort Prospecting Program.

To view an enhanced version of this graphic, please visit:

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Figure 4 Spodumene Crystal at One of the Spodumene Bearing Pegmatites.

To view an enhanced version of this graphic, please visit:

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Figure 5 Alain Lambert, Cofounder and Capital Market Advisor of Beyond Lithium, Visited the Spodumene Pegmatite at the Victory Project.

To view an enhanced version of this graphic, please visit:

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Project Geology

The Victory Project is situated along the subprovince boundary of the Winnipeg River and Wabigoon subprovinces in the Medicine Lake area. This area was originally discovered in 1949 by E. Sobiski as a beryl-beryllium prospect followed by the delineation of the Medicine Lake Pluton by Pryslak in 1976 (Breaks 2003). The Medicine Lake Pluton is about 0.5 by 1.5 km in size as a fertile pluton based on the highly fractionated potassium feldspar samples analysed by Breaks and Tindle in 1997 (Breaks 2003). The main host rocks in the two projects defined by Ontario Geological Survey mapping are metasediments and metavolcanics with granitic intrusions in the surrounding.

The two newly discovered pegmatites are mainly composed of spodumene, quartz, feldspar, spotty tourmaline, and beryl with local spodumene mineralization up to 50% (Figures 4 and 5). The two pegmatites were discovered along a 6 km long contact structure between the contact of metasediments and the metavolcanics, illustrated in Figures 2 and 3. This contact structure also runs subparallel to the regional trend of the subprovince boundary between the Winnipeg River and the Wabigoon subprovinces that extends for over 50 km in distance; this regional subprovince boundary acts as the ideal permeable structure for the formation of pegmatite dykes. These two pegmatites range from 40 to 50 meters in width and have been traced along strike for over 200 to 300 meters on surface. Figures 6 and 7 below are drone images of the two spodumene pegmatites discoveries located in the eastern and the western extents of the prospective contact structure at the Victory Project which are clearly outlined by the topographic high and linear features that extend for over 200 to 300 meters on surface.

Based on Ontario Geological Survey's geological maps (M2302 and M2303), 140 mapped pegmatites were previously identified at the Victory Project. So far, Beyond Lithium has only prospected a small portion of them and two spodumene bearing pegmatites have already been discovered. Beyond Lithium will carry out a detailed mapping and sampling program at the two spodumene pegmatites and a prospecting program in the western extension at the Victory Project in the next two weeks. Also, Beyond Lithium will apply for a stripping and trenching permit to further expose the two spodumene-bearing pegmatites and to determine the orientation and the density of the pegmatite dykes and a drilling permit

to drill test the spodumene system at the Victory Project.

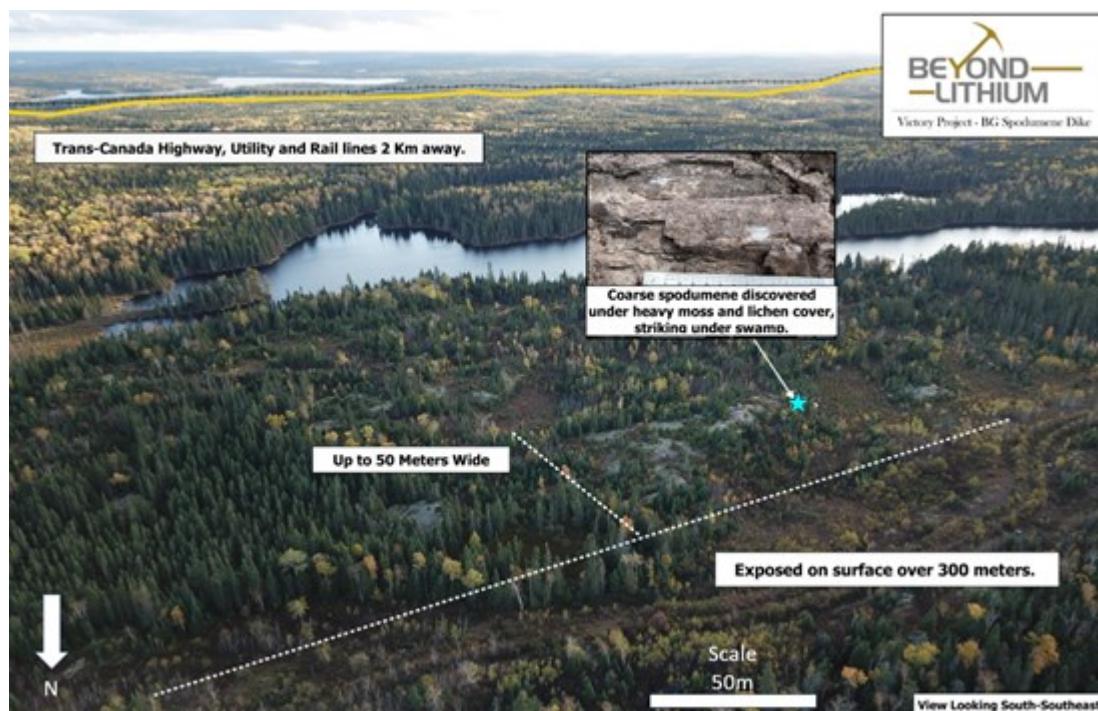


Figure 6 Drone Image of the Spodumene Pegmatite Discovered in the Eastern Extent Along the Prospective Zone of the Victory Project.

To view an enhanced version of this graphic, please visit:

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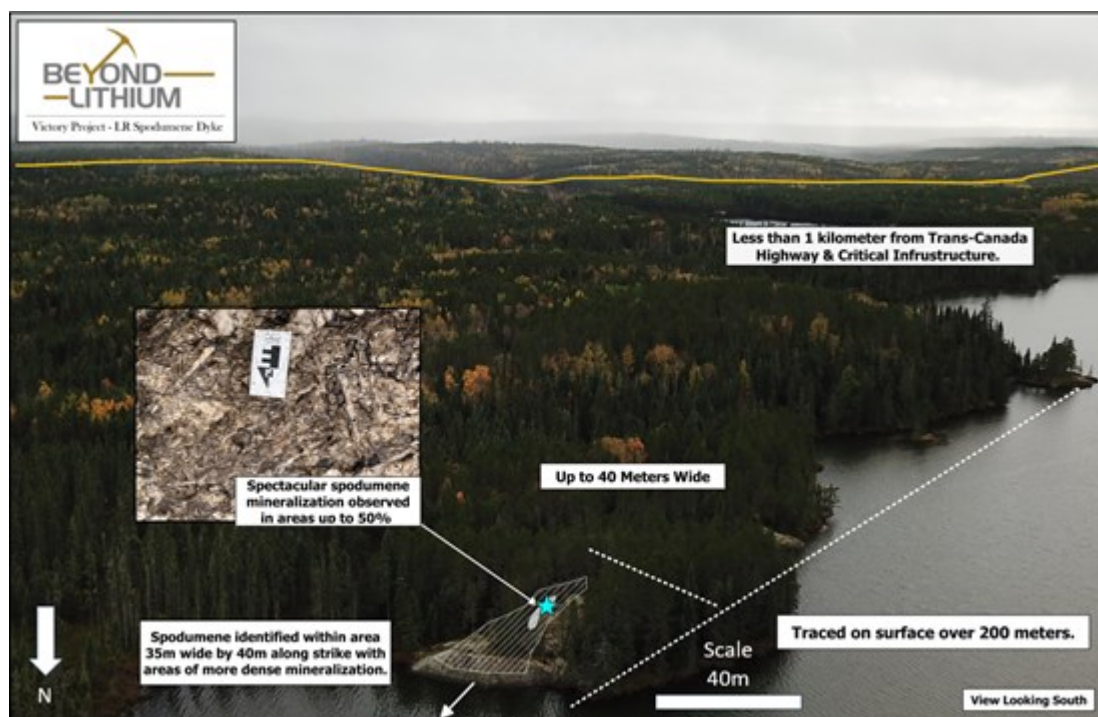


Figure 7 Drone Image of the Spodumene Pegmatite Discovered in the Western Extent Along the Prospective Zone of the Victory Project.

To view an enhanced version of this graphic, please visit:

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The transaction announced today was completed pursuant to the terms and conditions of an option agreement (the "Option Agreement") entered into by the Company, as optionee, with each of Bounty Gold Corp. and Last Resort Resources Ltd., as optionors, whereby Beyond Lithium will acquire a 100% interest in the Victory Project. Pursuant to the Option Agreement, the Company will make cash payments to the optionors totaling up to \$2,250,000 and issue to the optionors an aggregate of up to 6,875,000 common shares in the capital of the Company (the "Shares") as follows:

- i. within 5 business days of the date of the Option Agreement, issuing 1,168,750 Shares;
- ii. on or before December 31, 2023 by paying \$382,500;
- iii. on or before the first anniversary of the date of the Option Agreement, by paying \$495,000 and issuing 1,512,500 Shares;
- iv. on or before the second anniversary of the date of the Option Agreement, by paying \$630,000 and issuing 1,925,000 Shares; and
- v. on or before the third anniversary of the date of the Option Agreement, by paying \$742,500 and issuing 2,268,750 Shares.

Upon acquiring a 100% interest in the Victory Project, the Company shall grant the optionors a 2.0% net smelter return royalty on such project. In addition, the Company shall pay the Optionors a \$1 million milestone payment for an initial mineral resource estimate filed by the Company in respect of a deposit comprising of the Victory Project that discloses a deposit or orebody exceeding 5 million metric tonnes with an average grade equal to 1.0% Li₂O or greater and a \$2 million milestone payment for a mineral resource estimate filed by the Company in respect of a deposit comprising of the Victory Project that discloses a deposit or orebody exceeding 20 million metric tonnes with an average grade equal to 1.0% Li₂O.

Sources

1. Critical Resources Limited, Mavis Lake. <https://www.criticalresources.com.au/our-projects/mavis-lake-lithium-project/>
2. Avalon Advanced Materials, Separation Rapids. https://www.avalonadvancedmaterials.com/projects/separation_rapids/
3. Green Technology Metals, Root/McComb. <https://www.greentm.com.au/root-project>
4. Breaks, F.W., Selway, J.B. and Tindle, A.G. 2003. Fertile peraluminous granites and related rare-element mineralization in pegmatites, Superior Province, northwest and northeast Ontario: Operation Treasure Hunt; Ontario Geological Survey, Open File Report 6099, 179p.

Qualified Person and Third-Party Data

The scientific and technical information in this news release has been reviewed and approved by Lawrence Tsang, P.Geo., VP Exploration of the Company. Lawrence Tsang is a "qualified person" as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

About Beyond Lithium Inc.

Beyond Lithium Inc. is the largest greenfield lithium exploration player in Ontario with 63 high potential greenfield lithium properties totalling over 195,000 hectares. The Company has adopted the project generator business model to maximize funds available for exploration projects, while minimizing shareholder dilution. Beyond Lithium is advancing certain of its projects with its exploration team and will seek to option other properties to joint venture partners. Partnering on various projects will provide a source of non-dilutive working capital, partner-funded exploration, and long-term residual exposure to exploration success.

Beyond Lithium currently has 29,032,399 common shares outstanding.

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

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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