

# Beyond Lithium Finalizes Make up of Lithium Exploration Portfolio in Ontario

## Highlights

- No option cash payments due until August 31<sup>st</sup>, 2024.
- The four primary projects are: the Victory Spodumene, the Ear Falls Spodumene, the Cosgrave Lake, and the Wisa Lake Projects where the exploration priorities will include advanced mapping and sampling programs to delineate more targets for mechanical stripping as well as diamond drilling.
- Beyond Lithium's 2024 portfolio will consist of a total of 27 projects totalling over 119,000 hectares each either meriting further exploration or are part of joint venture and option discussions with interested parties.
  - Four primary projects.
  - Additional 23 projects located within well-known districts with significant LCT pegmatites discoveries and deposits.
- Continue to engage and consult with the Ontario Ministry of Mines and the Aboriginal Communities as part of its current Exploration Permit applications for the Ear Falls Spodumene and the Victory Spodumene Projects.

Winnipeg, Manitoba--(Newsfile Corp. - April 1, 2024) - Beyond Lithium Inc. (CSE: BY) (OTCQB: BYDMF) (the "Company" or "Beyond Lithium"), today announced the list of projects which will form part of its exploration portfolio going into the 2024 season. The Company also announced that it has entered into a binding letter of intent with Bounty Gold Corp. ("Bounty Gold") and Last Resorts Resources Ltd. ("Last Resort") to amend the terms of the March 30, 2023 option agreements between the parties (the "March 2023 Agreements").

One year ago, Beyond Lithium announced that it had entered into a three-year option agreement of 57 properties totalling 125,751 hectares from Bounty Gold and Last Resort with an annual cash option payment and share issuance to be made on the first, second and third anniversary of the March 2023 Agreements. The amendment defers the first anniversary cash payment of the March 2023 Agreements until August 31, 2024. Beyond also amended the terms of the Victory Option Agreement (the "Victory Agreement") (see the October 10, 2023 news release) with Last Resort and Bounty Gold to defer certain cash payments for the Victory Agreement to August 31<sup>st</sup>, 2024.

"Following careful planning over the last several weeks by the senior staff of Beyond Lithium, including our partners at Bounty Gold and Last Resorts, we are pleased to unveil our 2024 lithium exploration portfolio in Ontario," said Allan Frame, President and CEO of Beyond Lithium. "I cannot overstate the importance of the continued support by Bounty Gold and Last Resort who have agreed to defer all cash option payments until August 31<sup>st</sup>, 2024. This will allow our Company to continue to prioritize exploration dollars and keep dilution at a minimum. Given our low cash burn, most cash needs are now for exploration and will be addressed through flow-through dollars. These amendments will also allow Beyond Lithium to continue to have discussions with potential joint venture partners and optionors without being constrained by immediate financial necessities."

Jace Angell of Last Resort remarked, "On March 4<sup>th</sup> I stated that we were looking forward to continuing our relationship with Beyond Lithium and renegotiating our current agreements so that they are equitable and conducive to our long-term outlook and partnership. My partner, Jason at Bounty Gold, and I are excited to have reached an agreement with Beyond Lithium to push back our option payments as we are confident that the 2024 field season will see a continuation of the success we had in 2023 and we look forward to uncovering that potential with Beyond Lithium."

Alain Lambert, Cofounder and Capital Markets Advisor of Beyond, commented "We are thankful to

Bounty Gold and Last Resort for amending the March 30 Agreements and the Victory Agreement. Option cash payments totaling \$481,400 will be converted into promissory notes bearing an interest at 6% per annum maturing on August 31, 2024. As consideration for deferring the cash payments, Bounty Gold and Last Resort will each be issued 100,000 common shares of the Company. In accordance with the March 2023 Agreements, Beyond Lithium will issue 1,010,300 common shares in the aggregate to Bounty Gold and Last Resort as the first anniversary share issuance for the properties remaining in Beyond Lithium's portfolio which are optioned from them." He concluded that "All parties agreed that it made perfect sense to push back the cash option payments to August when the exploration will be in full swing, and the Company will have communicated progress on the ground for several months. The entire Beyond Lithium portfolio is ripe for additional discoveries in 2024 and the technical team is keen to get back into the field shortly."

Jason Leblanc, President/CEO of Bounty Gold commented: "For the past year, Jace and I have been committed to building our strong relationship with our partners at Beyond Lithium and committed to our shared goal of building shareholder value through discovery. We delivered in making significant new discoveries in 2023 and plan to repeat again in 2024. We weren't going to let some temporary headwinds in macro lithium markets stand in the way of our shared goals. We strongly believe in the long-term future of lithium, and we still believe this is a once in a generation opportunity to make significant new discoveries. With a streamlined portfolio now of only the highest quality greenfield lithium projects, our efforts in the field will be more focused than ever".

Lawrence Tsang VP Exploration stated: "In addition to the core four projects, Beyond Lithium will work to advance 23 additional projects that merit additional exploration and have garnered JV or option interest. Our exploration program will continue to rely strongly on the geological data collected in the field to establish a solid geological model for each project as it will provide a vector on how and where to look for further spodumene mineralization. Ideally, we would like to make the next discovery by simply spotting spodumene mineralization on an exposed surface. While field exploration may lead to spodumene discoveries we will continue to be driven by the geological model that we have established for each project to guide us to uncover both buried and exposed pegmatites and lithium mineralization."

## **Main Strategic Goals for 2024**

The main strategic goals for 2024 are to (i) drill test the spodumene mineralized corridors at Victory and Ear Falls to demonstrate the size and the potential of the system along strike and at depth, (ii) uncover additional spodumene mineralization at the Victory Spodumene Project and the Ear Falls Spodumene Project along their well-defined exploration corridors, (iii) to discover new spodumene-bearing pegmatites at Cosgrave Lake and Wisa Lake, and (iv) advance the other projects through low cost prospecting and continue to pursue joint venture or option deals for them.

## **Projects (Figure 1):**

- the Victory Spodumene Project (16,682 ha) located in the Medicine Lake area near the towns of Vermilion Bay, Dryden, and the city of Kenora with excellent and existing infrastructure and grab samples from multiple spodumene-bearing pegmatites (40-50m wide) assayed up to 5.11%  $\text{Li}_2\text{O}$  along a six kilometers long exploration corridor. Initial Channel sampling program will recommence in Spring (May/June). Previous program was not completed due to onset of snow. Initial results of 0.32%  $\text{Li}_2\text{O}$  and 162ppm Cs over 13.85 meters with 2.05% over 1.00m are indicative of mineralization throughout the channel with, narrower, higher-grade zones. The results confirm surface observations and emphasize the need for mechanical stripping to reveal more mineralized zones of the pegmatite.
- the Ear Falls Spodumene Project (20,623 ha) located right outside the town of Ear Falls with excellent and existing infrastructure and reconnaissance test holes outlined extensive lithium and cesium alterations in the pegmatites and the host rocks suggesting the presence of a larger system nearby. This model is also supported by a number of higher fractionated samples than the

Wenasaga North Zone's spodumene-bearing pegmatites (up to 4.54% Li<sub>2</sub>O) that are located along the 13 kilometers long exploration corridor suggesting multiple spodumene zones are yet to be uncovered.

- the Cosgrave Lake Project (8,993 ha) located in the prolific Georgia Lake District surrounded with a few well-known lithium deposits including Imagine Lithium's 1 Jackpot Lithium Project, Rock Tech Lithium's Georgia Lake Project, Balkan Mining's flagship Gorge Lithium Project. The 2023 exploration program outlined highly fractionated grab samples assayed up to 0.39% Li<sub>2</sub>O from pegmatite located in the green muscovite zone away from the newly discovered AG Pluton. Phase 1 prospecting by Beyond Lithium in 2023 was successful at identifying large (10M+) and highly evolved pegmatites, including three new rare-element beryl occurrences (including beryl up to 6" in diameter). Highly fractionated pegmatites at Cosgrave have shown K/Rb ratios (as low as 21) and K/Cs ratios (as low as 144) similar to those seen in spodumene-bearing pegmatites found at Victory Project in 2023.
- the Wisa Lake Project (6,666 ha) is located in the southwestern part of Ontario that is positioned along trend of Green Technology Metals Wisa Project and Libra Lithium Corp's Flanders Project. Beyond's 2023 exploration program identified two swarms of pegmatites at the Wisa Lake Project, the eastern pegmatites, and the western pegmatites. The eastern pegmatites strike subparallel to the Green Technology Metals' south pegmatite with grab samples of 6.38% Li<sub>2</sub>O along a 1.5km long by up to 2km wide trend. The western pegmatites are located 4km north of Libra Lithium's new N-S trending spodumene-bearing pegmatite discovery with grab samples assayed up to 2.86% Li<sub>2</sub>O. Phase 1 prospecting by Beyond Lithium in 2023 was successful at identifying large (10M+) highly evolved pegmatites, including six new rare-element beryl occurrences. It is worth noting that beryl was discovered in pegmatites at both Ear Falls and Victory prior to the discovery of spodumene-bearing pegmatites. The most highly evolved pegmatites encountered at Wisa in 2023 had a K/Rb ratio as low as 22 and K/Cs as low as 247. These fractionation ratios are similar to the ratios seen at Ear Falls and Victory which yielded new spodumene discoveries in 2023 and indicate the pegmatites are highly evolved and prospective.

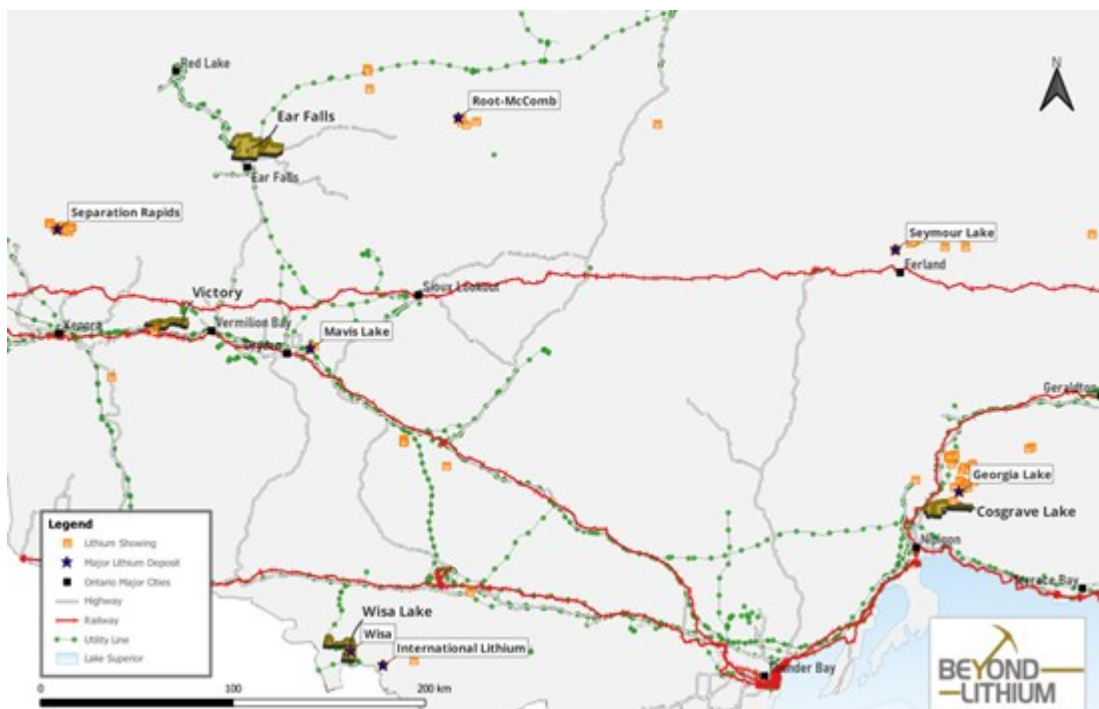


Figure 1 Beyond's Four Primary Projects Map in relation to Existing Infrastructure

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## Projects Synergies and Infrastructure

The four primary projects, the Victory Spodumene, the Ear Falls Spodumene, the Cosgrave Lake, and the Wisa Lake Projects, are located in proximity to existing infrastructure including access road, trans-Canada highway, trans-Canada railway, powerline, and nearby town with work force and equipment (Figure 1). In addition, the Ear Falls Spodumene and the Victory Spodumene Projects are located within 100 km of each other. From a recent operational review of the 2023 exploration program, the technical team has identified numerous opportunities to lower the overall exploration cost while exploring the Ear Falls Spodumene and the Victory Spodumene Projects in 2024 which will provide a better and a more stable budget control under this challenging market conditions. Based on georeferenced and digitized geological map obtained from the Geological Survey of Ontario, several hundred of outcrops within these prospective trends need to be visited and prospected, many of which were historically mapped as containing pegmatite. Highway access and existing logging roads will provide our field teams with ideal access, exposing Beyond Shareholders to the potential for more low-cost discoveries in 2024.

## Permitting

In December 2023, Beyond Lithium submitted the exploration permit application for the Victory and Ear Falls Spodumene Projects. to apply for mechanical stripping and diamond drilling activities. Each application is for 30 drilling sites and 20 stripping locations. Each drill site is designed to drill multiple holes. The stripping locations are focused on each project's main exploration corridors. Both permit applications have entered the public review and comment period. Beyond continues to engage and to consult with the Ministry and Aboriginal communities throughout this process.

## Description of the Exploration Portfolio

Lawrence Tsang, VP Exploration of Beyond, commented, "With the data we have collected from the effective 2023 exploration program, we are excited to maintain the four primary projects (Table 1) and an additional of 23 other prospective projects (Table 2) and continue to be one of the largest greenfield lithium explorers in Ontario in 2024. It is important to note that the additional 23 projects are located within well-known districts with significant LCT pegmatites discoveries and deposits. Moreover, most of these projects are also near existing infrastructures with good accessibility. We expect our 2024 exploration program can begin as early as May on projects located in southern and southwestern Ontario like the Wisa Project, the Cosgrave Lake Project etc. With the great track records of our experienced technical and prospecting teams, we are eager to begin our 2024 exploration program to continue exploring for additional spodumene mineralization and to uncover more brand new LCT pegmatites in Ontario."

## Case Lake Group Projects

- The Case Lake Group Projects are comprised of the Case South and the Stimson Project located in NE Ontario.
- The Case South Project is located next to Power Metals' Case Lake Project with spodumene pegmatite discovery and significant cesium mineralization. Beyond's Case Lake District Projects and Power Metals' Case Lake Project follow along the same subprovincial boundary consisting of the granitic fertile Case Lake Batholith.
- The historical drill log from the Stimson project recorded two granitic complex intervals with pegmatites mineralized with potential spodumene or green feldspar mineralization.
- Despite limited Phase 1 prospecting in 2023, and only five samples being collected on Case Lake South, Beyond Lithium was successful at identifying a fractionated pegmatite with a K/Rb ratio of 35. This pegmatite is located on-trend and approximately 5km west of the West Joe spodumene-bearing pegmatite on Power Metals Inc. neighboring property.

## Bear Head Group Projects

- The Bear Head Group Projects are comprised of five projects totalling over 10,000 hectares

located in NW Ontario and along the regional Bear Head Lake Fault structure in northwestern Ontario that hosts Frontier Lithium's Pak & Spark Deposits.

- Two brand-new greenfield spodumene discoveries were made by Patriot Lithium and Blaze Minerals in the Bear Head Fault district in 2023, highlighting the potential of the district to generate new lithium discoveries.
- Limited Phase 1 prospecting by Beyond Lithium in 2023 uncovered a 10+ meter wide beryl-bearing pegmatite with elevated cesium (21.7 ppm), rubidium (982 ppm), tantalum (42.7 ppm) and a low K/Rb ratio (48) suggesting the possible presence of spodumene-bearing pegmatites nearby. It is worth noting that beryl was discovered in pegmatites at both Ear Falls and Victory prior to the discovery of spodumene-bearing pegmatites.
- Historic government geological mapping shows pegmatites on property which have yet to be prospected, and a historic government geological report documents 200-ft wide tourmaline, muscovite, garnet and pyroxene bearing pegmatites in the vicinity of Margot Lake (only a vague description of its location was provided) which have yet to be rediscovered.

### **Mavis East Group Projects**

- The Mavis East Group Projects are comprised of five projects totalling over 6,500 hectares located in the Mavis Lake District with excellent infrastructures and access.
- The Gullwing-Tot and Webb East Projects are on the same trend that hosts Critical Resources' Mavis Lake Lithium Project with a Mineral Resource Estimate (MRE) of 8Mt at 1.07% Li<sub>2</sub>O. The two projects are within less than one kilometer of nearest spodumene-bearing pegmatite.
- Phase 1 prospecting by Beyond Lithium in 2023 was successful at identifying large (10M+) highly evolved pegmatites, with K/Rb ratios as low as 16, K/Cs ratios as low as 207 on Beyond Lithium's Gullwing-Tot Property. These fractionation ratios are similar to the ratios found at Ear Falls and Victory which yielded new spodumene discoveries in 2023, and suggest the pegmatites on Beyond Lithium's Dryden East properties are highly evolved and likely genetically related to spodumene-bearing pegmatites found nearby on Critical Resources neighboring properties.

### **Georgia Lake Group Projects**

- The Georgia Lake Group Projects are comprised of three projects totalling 15,941 hectares that are on trend of Tearlach Georgina Stairs Project's spodumene pegmatite with channel samples up to 4.04% Li<sub>2</sub>O over 0.70m.
- Numerous beryl-bearing pegmatites were discovered on the Gathering Lake South Project in 2023. K/Rb as low as 47 and K/Cs as low as 153 were obtained from bulk rock pegmatite grab samples and Li<sub>2</sub>O as high as 0.45% Li<sub>2</sub>O was obtained from a muscovite grab sample.

### **Superb Group Projects**

- The Superb Lake Group Projects are comprised of the Superb Lake and the Sollas Projects located along the same subprovincial boundary that hosts the Superb Lake Spodumene Pegmatite occurrence and Green Technology Metals' Seymour Deposit with a global mineral resource estimate of 10.3 Mt @ 1.03% Li<sub>2</sub>O (Indicated and Inferred) at 0.2% Li<sub>2</sub>O cut-off.
- These projects represent nearly 15 kilometers of an established 130-kilometer-long trend of LCT pegmatites along the English River-Wabigoon Subprovince Boundary which hosts numerous large, over 15 meter wide, spodumene-bearing pegmatites occurrences.
- The 2023 Exploration Program successfully identified several wide and highly-fractionated pegmatite boulders with grab samples up to K/Rb as low as 63 and K/Cs as low as 415.

### **Hearst Group Projects**

- The Hearst Group of projects consists of the Scholfield and Sydere Projects. Both projects are located in the Quetico Suprovince along the Quetico-Wawa Subprovince boundary. The Scholfield Project adjoins the recently staked Pelletier Property held by Power Metal Corp.

- Phase 1 Prospecting uncovered two new beryl discoveries in large pegmatites with elevated Geochem and K/Rbs as low as 29.5. Beryl mineralization and low K/Rb ratios are indicative of highly evolved pegmatites systems that are prospective for spodumene bearing pegmatites.

Name	Area (ha)
Victory Spodumene	16,682
Ear Falls Spodumene	20,623
Cosgrave Lake	8,993
Wisa	6,666

Table 1. Beyond Priority Project List

District/Group	Name	Area (ha)
Case Lake	Case South	2,711
Case Lake	Stimson	1,630
Georgia Lake	Gathering Lake East	986
Georgia Lake	Gathering Lake South	3,864
Georgia Lake	Gathering Lake West	2,098
Hearst	Sydere	2,956
Hearst	Scholfield	6,325
Mavis East	Gullwing-tot	645
Mavis East	Laval	1,042
Mavis East	Satellite	1,287
Mavis East	Webb East	2,934
Mavis East	Webb West	625
Mountainry	Hilltop	2,101
Mountainry	Mountairy	5,211
Bear Head	Borland West	351
Bear Head	Favourable Lake	682
Bear Head	Macdowell Lake	4,137
Bear Head	Margot Lake	1,418
Bear Head	North Trout	3,490
Root & McComb	Mckenzie Bay	5,170
Root & McComb	Ogani Lake	5,177
Root & McComb	Peggy Group	7,410
Superb	Sollas Lake	1,770
Superb	Superb Lake	2,734

Table 2. List of the additional projects in Ontario

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## Quality Assurance/Quality Control

All collected rock samples were put in sturdy plastic bags, tagged, and sealed at site. Sample bags were then put in rice bags and kept securely before being sent by road transport or delivered by the crew supervisor to SGS's preparation facility in Red Lake or Sudbury, Ontario, for sample preparation. Pulps are analyzed at the SGS facility in Burnaby, BC. All samples are analyzed with Four-Acid Digestion/Combined ICP-AES/MS package (49 elements). Samples with lithium overlimit (>10,000 ppm Li) are analyzed with another Four-Acid Digestion with higher detection limit of up to 10% Li. Batches of samples with overlimit >10,000 ppm or 1% Li are analyzed with Sodium Peroxide Fusion for validation. The QA/QC protocol included the insertion and monitoring of appropriate reference materials, in this case high concentration and low concentration certified OREAS and CDN lithium standards to validate the accuracy and precision of the assay results.

## 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. has a large greenfield lithium exploration portfolio in Ontario with 27 high potential greenfield lithium properties totalling over 119,000 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 33,874,482 common shares outstanding.

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For more information, please refer to the Company's website at [www.beyondLithium.ca](http://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.sedar.com](http://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.

**For further information, please contact:**

Allan Frame  
President and CEO  
Tel: 403-470-8450  
Email: [allan.frame@beyondLithium.ca](mailto:allan.frame@beyondLithium.ca)



Jason Frame  
Manager of Communications  
Tel: 587-225-2599  
Email: [jason.frame@beyondLithium.ca](mailto:jason.frame@beyondLithium.ca)



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