

# Beyond Lithium Announces Flow-Through Offering for Gross Proceeds Of \$500,000

Winnipeg, Manitoba--(Newsfile Corp. - May 1, 2024) - Beyond Lithium Inc. (CSE:BY) (OTCQB: BYDMF) (the "Company" or "Beyond Lithium"), today announced a proposed non-brokered private placement of 2.5 million common shares of the Company that will qualify as "flow-through shares" (within the meaning of subsection 66 (15) of the Income Tax Act (Canada) (the "Flow-Through Shares") at a price of \$0.20 per share for aggregate gross proceeds of \$500,000 (the "Offering").

The gross proceeds from the Offering will be used by the Company to incur eligible "Canadian exploration expenses" that will qualify as "flow-through critical mineral mining expenditures" as such terms are defined in the Income Tax Act (Canada) (the "Qualifying Expenditures") related to the Company's projects in Ontario. All Qualifying Expenditures will be renounced in favour of the subscribers of the Flow-Through Shares effective December 31, 2024.

Allan Frame, President and CEO of Beyond Lithium, commented, "The financing announced today will allow us to ramp up our 2024 exploration activities, generate results to be shared with the market, all while managing dilution for the benefit of all shareholders. The main strategic goals for 2024 are to (i) uncover additional spodumene mineralization at the Victory Spodumene Project and the Ear Falls Spodumene Project along their well-defined exploration corridors, (ii) to discover new spodumene-bearing pegmatites at Cosgrave Lake and Wisa Lake, (iii) 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, and (iv) advance the other projects through low cost prospecting and continue to pursue joint venture or option deals for them."

In the 2023 season, Beyond Lithium started off with a total of 63 projects and each field team generally spent a week to two weeks per project collecting representative samples to establish a geological and geochemical baseline for each project. As Beyond Lithium announced, the Company reviewed the 2023 field data over the last few months and has finalized the Lithium Exploration Portfolio in Ontario for the 2024 exploration program including four primary projects (Table 1) and an additional 23 prospective projects (Table 2).

Lawrence Tsang, VP Exploration of Beyond Lithium, stated: "We are very excited to have consolidated our lithium exploration portfolio in Ontario for the 2024 season. Now, Beyond Lithium has four substantial primary projects to focus in developing and at the same time carry out grassroots exploration on the additional 23 prospective projects. Importantly, we are very glad to continue working in collaboration with Bounty Gold Corp led by Jason LeBlance and Last Resort Resources led by Jace Angell to kick start the 2024 exploration program at the Wisa Project this month to follow up on exploration targets delineated from the 2023 field data and the LiDAR survey completed at Wisa in 2023 (Figure 2)."

Lawrence Tsang added: "Based on our 2023 field observations, spotting spodumene in the field in a white and wide pegmatite could be subtle and sometimes easily overlooked. Hence, in the first part of the 2024 exploration program, our geological field teams will spend more field time at the four primary projects to carry out systematic sampling and mapping programs to focus on the narrowed down exploration targets to explore for potential new and additional spodumene-bearing mineralization (Figure 1-4). With the more defined zones outlined by geochemistry, geology, and mineralogy established from the 2023 program, we have a good opportunity this year to further expand mineralization at the four primary projects."

He concluded: "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."

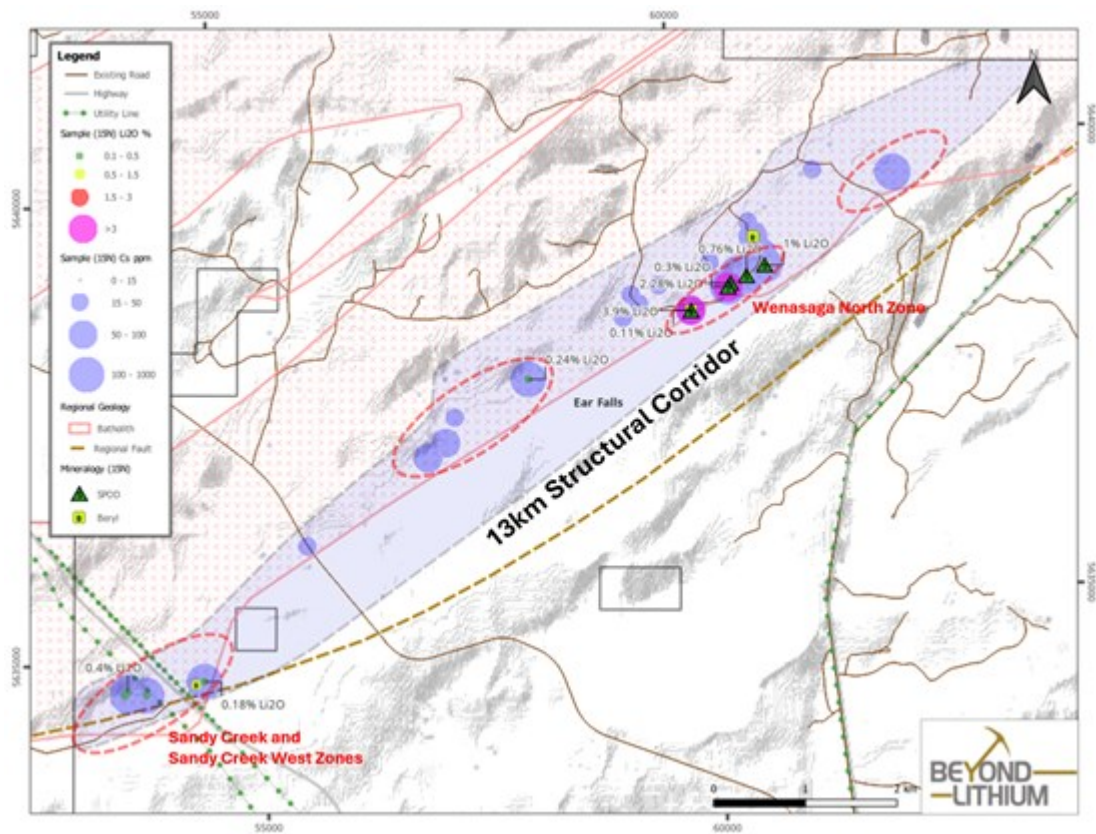


Figure 1. Ear Falls 2024 Exploration Targets (dotted red circle) - Elevated Lithium (>0.1% Li<sub>2</sub>O) Pegmatites Zone with elevated cesium background that is comparable with the Identified Spodumene-bearing Wenasaga North Zone along the 13km Long Structural Corridor

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

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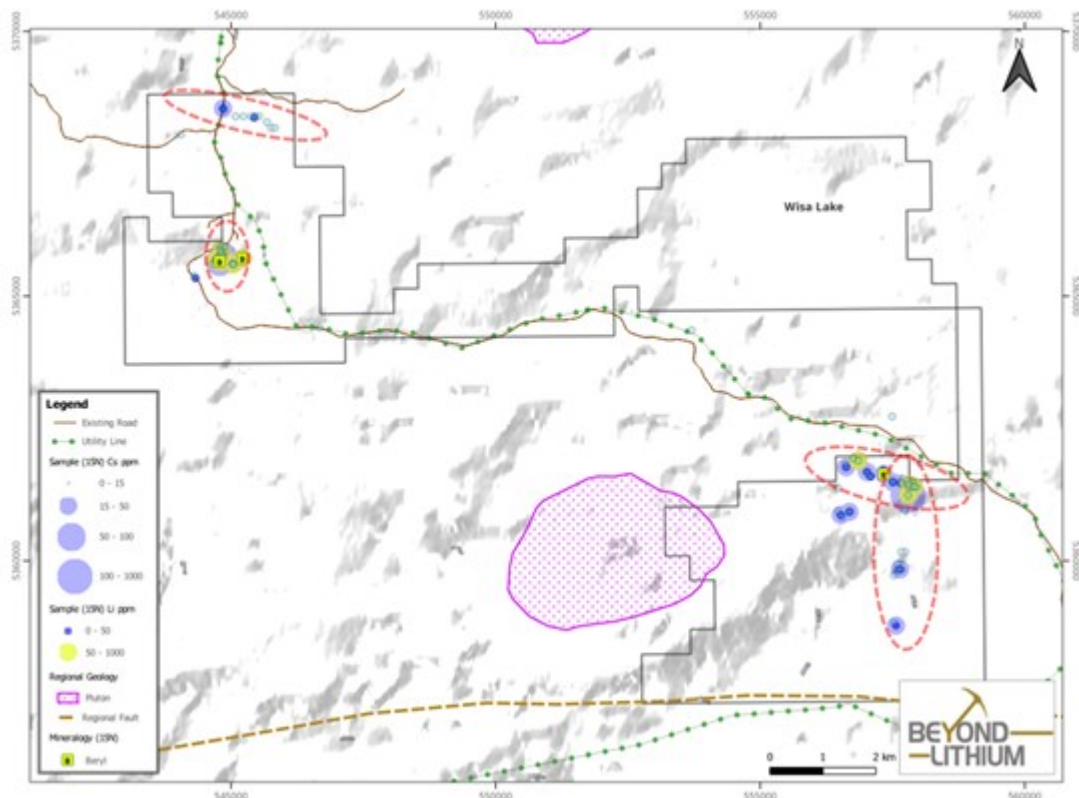


Figure 2. Wisa Project 2024 Exploration Targets (dotted red circle) - Elevated Lithium and Cesium Pegmatite Zone Targets Coincide with Regional Pegmatite Trends

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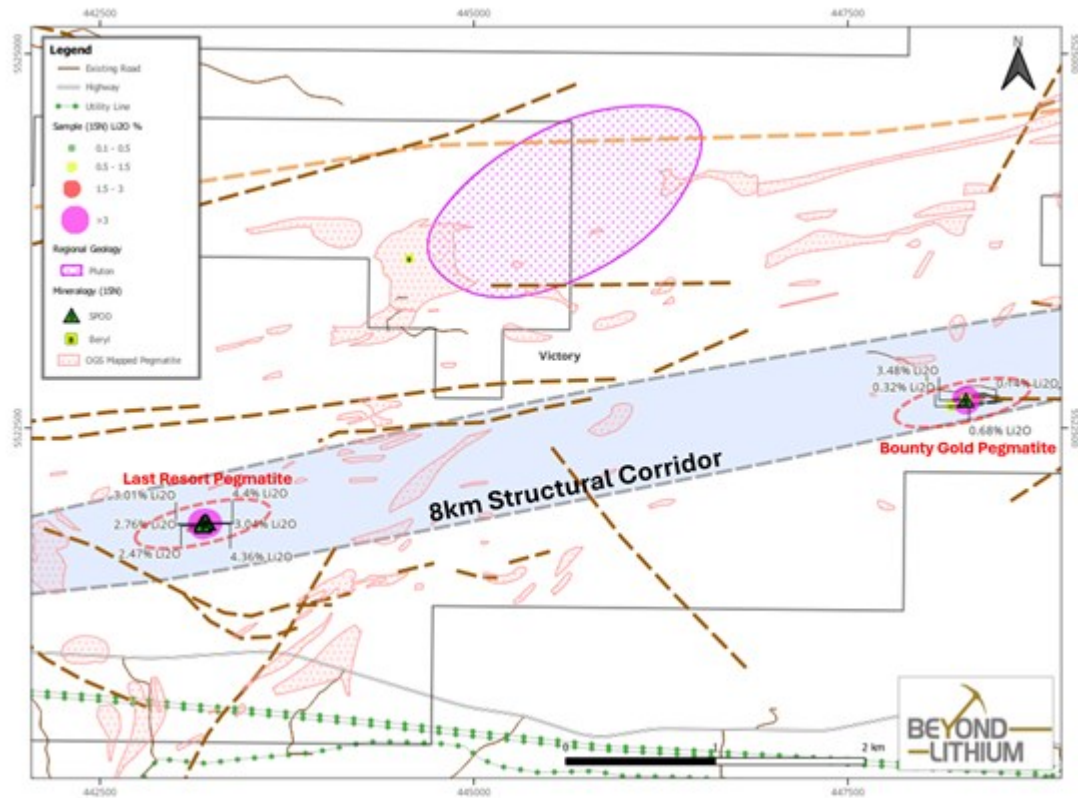


Figure 3. Victory Project 2024 Exploration Targets (dotted red circle) - Spodumene-bearing Bounty Gold and Last Resort Pegmatites Located within an 8km Long Structural Corridor with numerous Ontario Geological Survey Mapped Pegmatites yet to be prospected for lithium mineralization.

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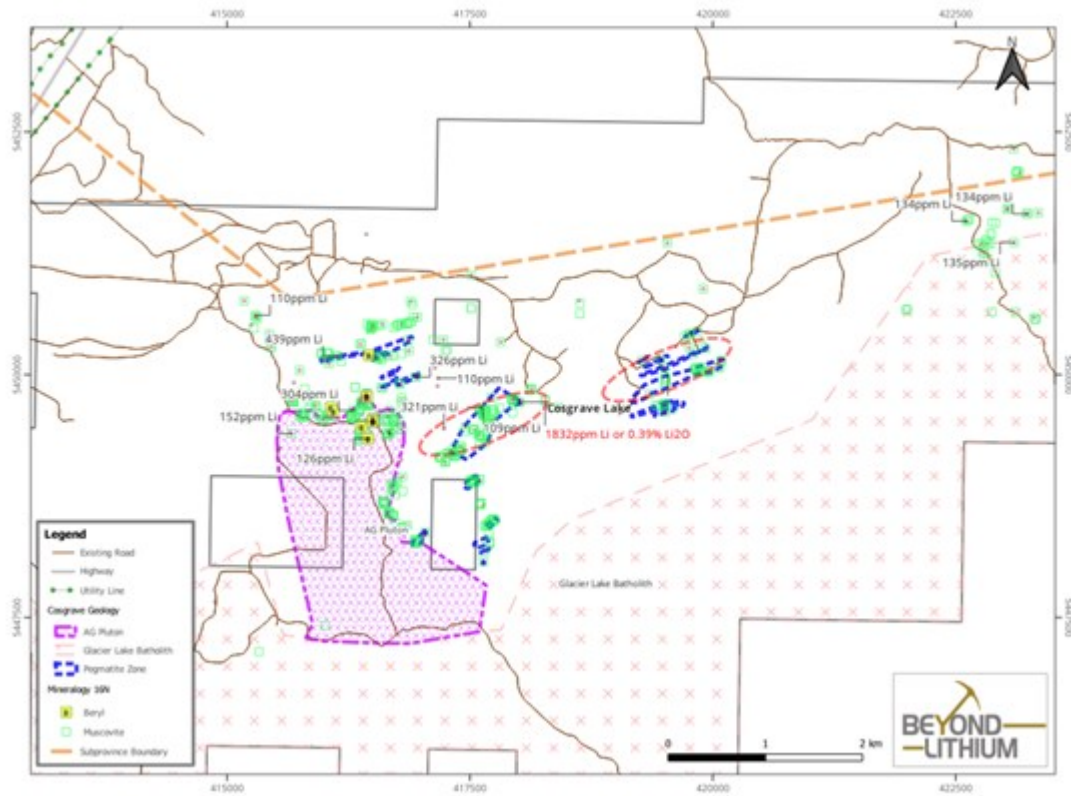


Figure 4 Cosgrave Lake Project 2024 Exploration Targets (dotted red circle) -Elevated lithium-bearing pegmatite swarms located in the higher fractionated zone of the AG Pluton striking subparallel with the regional subprovincial boundary.

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| 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

| <b>District/Group</b> | <b>Name</b>          | <b>Area (ha)</b> |
|-----------------------|----------------------|------------------|
| 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

To view an enhanced version of Table 2, please visit:

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The Company may pay finders' fees in connection with the Offering in cash, shares, warrants or a combination thereof. All securities to be issued under the Offering will be subject to a hold period of four months and one day from their date of issuance.

A portion of the Offering may be completed pursuant to Multilateral CSA Notice 45-313 - Prospectus Exemption for Distributions to Existing Security Holders ("CSA 45-313") and the corresponding blanket orders and rules implementing CSA 45-313 in the participating jurisdictions in respect thereof (collectively with CSA 45-313, the "Existing Security Holder Exemption"). As at the date hereof, the Existing Security Holder Exemption is available in each of the provinces of Canada, with the exception of Newfoundland and Labrador.

Subject to applicable securities laws, the Company will permit each person or company who, as of April 30, 2024 (being the record date set by the Company pursuant to CSA 45-313), holds common shares as of that date to subscribe for the Units that will be distributed pursuant to the Offering, provided that the Existing Security Holder Exemption is available to such person or company. Qualifying shareholders who wish to participate in the Offering should contact the Company at the contact information set forth below.

In the event that aggregate subscriptions for Units under the Offering exceed the maximum number of securities to be distributed, then Units will be sold to qualifying subscribers on a pro rata basis based on the number of Units subscribed for. Insiders may participate in the Offering. Qualifying shareholders who wish to participate in the Offering should contact the Company at the contact information set forth below.

There is no material fact or material change of the Company that has not been disclosed.

In addition to conducting the Offering pursuant to the Existing Security Holder Exemption, the Offering will also be conducted pursuant to other available prospectus exemptions.

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.

### **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.

Please follow @BeyondLithium on [Twitter](#), [Facebook](#), [LinkedIn](#), [Instagram](#) and [YouTube](#).

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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