Canter Summarizes Previous Exploration Work and Outlines Primary Target at the Columbus Lithium-Boron Project

Vancouver, British Columbia--(Newsfile Corp. - November 22, 2023) - **Canter Resources Corp. (CSE: CRC) (OTC Pink: CNRCF) (FSE: 6O1)** ("**Canter**" or the "**Company**") is pleased to provide a summary of relevant exploration work and results previously completed at the Columbus Lithium-Boron Project ("**Columbus**", "**Columbus Basin**" or the "**Project**"), as well as current interpretations and targeting concepts that will underpin a Phase I drilling campaign that is expected to commence in early 2024.

Canter's wholly-owned subsidiary, Altitude Ventures Corp ("**Altitude**"), holds the sole option to acquire a 100% interest of the 23,000-acre Columbus Project located in the Columbus Salt Marsh Basin, Esmerelda County, Nevada, USA (see press release dated November 13, 2023 for more information). This basin or playa lakebed was the site of historic borate production in the late-1800s. Importantly, **the Columbus Basin is unique in that it is structurally and hydrologically enclosed** by the surrounding volcanic source rocks, indicating that any lithium, boron and potassium mineralization that has leached into the Columbus Basin over the past 23 million years has had nowhere to escape (see Geologic and Structural Setting section below).

The Columbus Project was staked by the same renowned local lithium prospectors who originally staked Ioneer's Rhyolite Ridge, American Battery Technology Company's Tonopah Flats and American Lithium's TLC properties (see Figure 1). In 2021-2022, a private company (Luna Lithium) completed HSAMT and 2D seismic surveys and proceeded to drill a single drillhole north of what the Company believes is the primary target area at Columbus.

The core drillhole (LUN-22-001) was drilled vertically with a dip of (-90) to a depth of 2,182 feet (ft) (665 metres ("m")). ALS labs in Sparks, Nevada completed the most thorough analysis taking samples at five (5) ft intervals throughout the drillhole. ALS analysis showed an **average of 471.2 ppm lithium ("Li"), 2,508.2 ppm boron and 1.07% potassium from top-to-bottom**, including significant intervals within: **772.9 ppm Li over 160 ft** (49 m) from 500 ft depth (152.4 m); **877.14 ppm Li over 67 ft** (20.4 m) from 708 ft depth (215.8 m); **and 1,237.5 ppm Li over 20 ft** (6.1 m) from 810 ft depth (246.8 m). Reported samples ranged from a low of 90 ppm Li to a **high of 1,600 pm Li**. All reported assays were from sediment/clay samples, with no brine samples reported, however, logging and summary reports note that a series of aquifers were encountered (see Figures 2-3 for Luna drillhole location). Canter is unaware of any drilling, sampling, recovery or other factors that could materially affect the accuracy and reliability of this drillhole data.

"The Columbus Lithium-Boron Project presents a compelling case for significant lithium mineralization in brines given its strategic location, geological setting, and promising geochemical profile," comments CEO Hani Zabaneh. "As the world's demand for lithium in electric vehicles and energy storage increases, the need to secure a reliable, sustainable, and domestic supply becomes more critical, and we are committed to advancing Columbus and building a high-quality portfolio of critical metals projects in support of that objective."

Canter and its geologic team have possession of original assay certificates, have inspected the drill core, completed select re-logging and visited the collar location of this drillhole in the field with its Qualified Person. The Company views this drillhole as proof-of-concept that the Columbus Basin hosts lithium mineralization and believes the results are relevant from an exploration targeting perspective. In particular, the Company intends to focus the upcoming drill program on testing for lithium bearing brines associated with the aquifers mentioned above (see QA/QC section for additional disclosure regarding historical results).

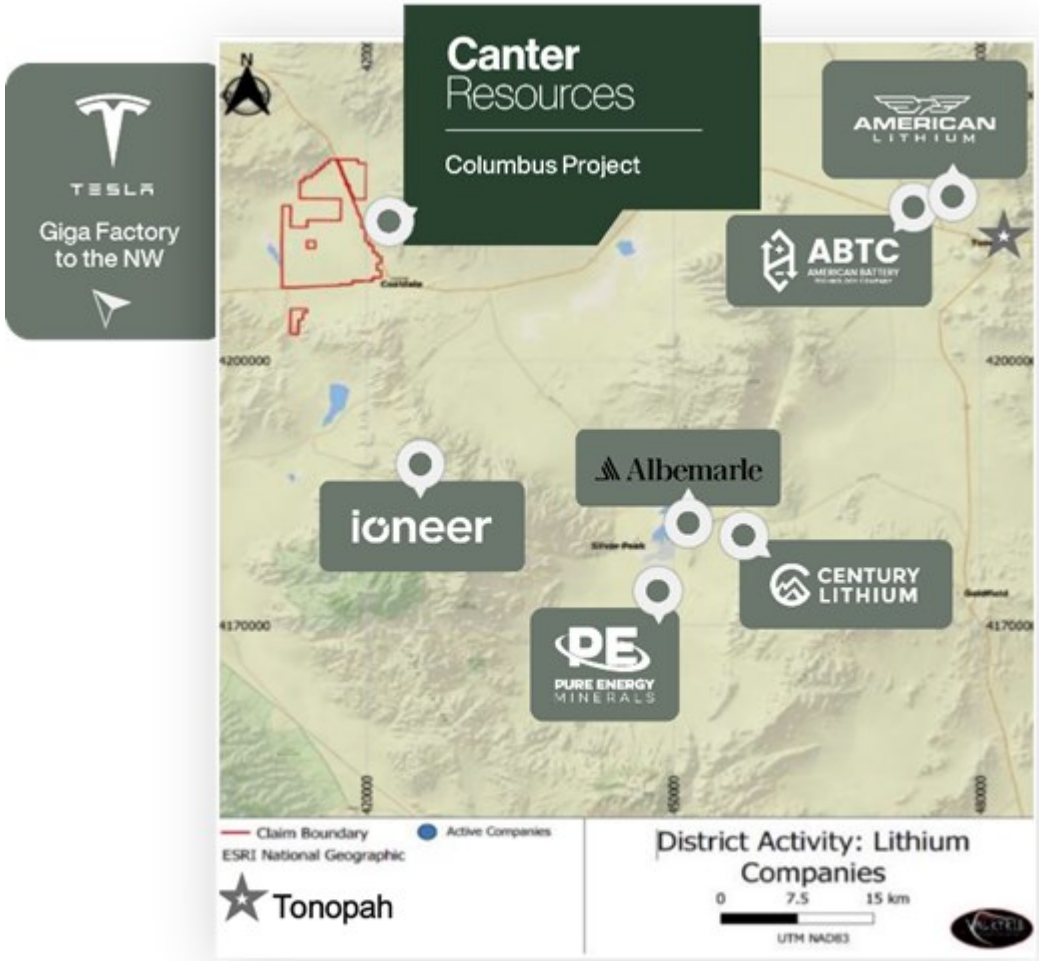

Figure 1: Columbus Lithium-Boron Project and other notable lithium company project locations within the Tonopah Lithium Loop. Columbus is accessible year-round via paved highway (US-95) and local access roads.

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/10112/188495_dca436f664b1cb8c_001full.jpg

Geologic and Structural Setting

In the dynamic and complex tectonic landscape of western Nevada, the Columbus Basin, situated within the Coaldale Block, represents a significant intersection of structural forces, marked by the convergence of the Walker Lane Belt and the Mina Deflection. This strategic location within the Basin and Range Province has been central to the basin's structural and hydrological closure over the past 23 million years. **This unique and distinct structural setting creates a potential reservoir for lithium and boron mineralization within the Columbus Basin.** Surrounding the basin are evolved felsic volcanic formations, notably from the Silver Peak range, Rhyolite Ridge, the Volcanic Hills, and the Monte Cristo range. These formations are instrumental in the genesis of the basin's lithium mineralization, influencing not only the Columbus Basin, but also the nearby Big Smoky and Clayton Valleys. These valleys are renowned for their significant lithium projects operated by entities such as Ioneer, Albemarle, American Battery Technology, and American Lithium (see figure 1 above), underscoring the regional importance of these volcanic sources.

Geophysical Surveys

Geophysical exploration techniques employed in the Columbus Basin include gravity surveys, magneto-telluric assessments, and seismic reflection surveys. These methods have been instrumental in mapping

subsurface structures and identifying potential aquifers.

- **Gravity surveys** conducted at Columbus have revealed a deep basement structure, characterized by extensive lacustrine and volcaniclastic sediment basin-fill. This structure is of significant interest due to its potential to host lithium brines at depth. The Columbus claims encompass the entirety of this identified gravity low anomaly, highlighting it as a high-priority exploration target. Modeling of Bouguer gravity data indicates the presence of substantial sedimentary and volcaniclastic fill within the basin, down to an estimated 12,000 ft (>3,658 m) in depth. This gravity low anomaly, confirmed by multiple independent gravity surveys, has not been drilled yet, representing a unique opportunity for exploration in an area with promising geological characteristics.

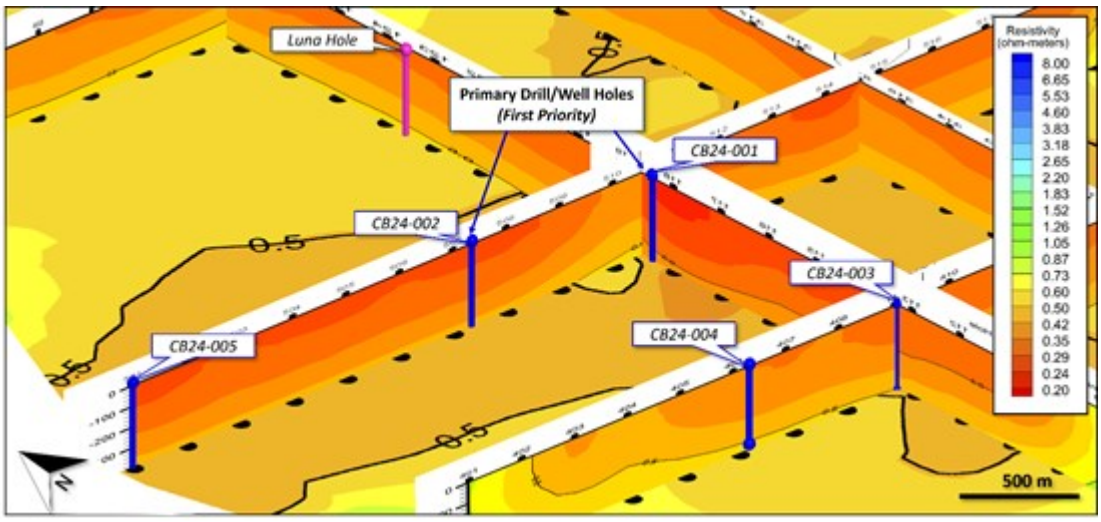

Figure 2: Five priority drillhole locations have been designed targeting the highly conductive geophysical anomaly (< 0.5 ohm-metres). The anomaly stretches from surface to a depth of 450 m, with a width of 5 km by 3 km.

To view an enhanced version of Figure 2, please visit:
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- The **Hybrid Source Audio Magnetotellurics** (**HSAMT**) survey conducted by Hasbrouck Geophysics, Inc. in 2021 at the Columbus Basin has provided critical insights into the subsurface chargeability and geological strata. The HSAMT results revealed a highly conductive, homogenous zone extending several kilometres below the surface. This conductive profile is attributed to the presence of highly saturated and conductive clays near the surface, along with similar conductive layers deeper in the subsurface. The survey was designed to identify potential conductors indicative of lithium-bearing brines and allowed for comprehensive profiling of subsurface resistivity in three dimensions. The processed data revealed favourable low resistivity values (0.2 to 0.5 ohm-metres) near the surface down to approximately 2,200 feet in certain areas, suggesting the potential for a large brine target (see Figure 2 above).

- The previously completed 2D active **seismic survey** at Columbus provides pivotal data on the subsurface structure along two key lines: north/south and east/west. This seismic technique was instrumental in complementing the HSAMT survey, offering a more nuanced understanding of the Columbus Basin's geological features. The primary benefit of the 2D active seismic survey was its ability to provide detailed cross-sectional images of the subsurface. These images were essential in mapping the variations in sedimentary layers and identifying potential fault zones as well as understanding the structural controls on mineralization. The seismic data allowed for a detailed visualization of the stratigraphic and structural variations across distinct parts of the Columbus Basin. The seismic survey offers insights into the depth, thickness, and continuity of stratigraphic units, which are key factors in assessing the Project's potential for hosting lithium brines. The

integration of 2D active seismic data with HSAMT results significantly enhanced the geological model of the Columbus Basin, aiding in the precise targeting of drilling operations and reducing exploration risks (see Figure 3).

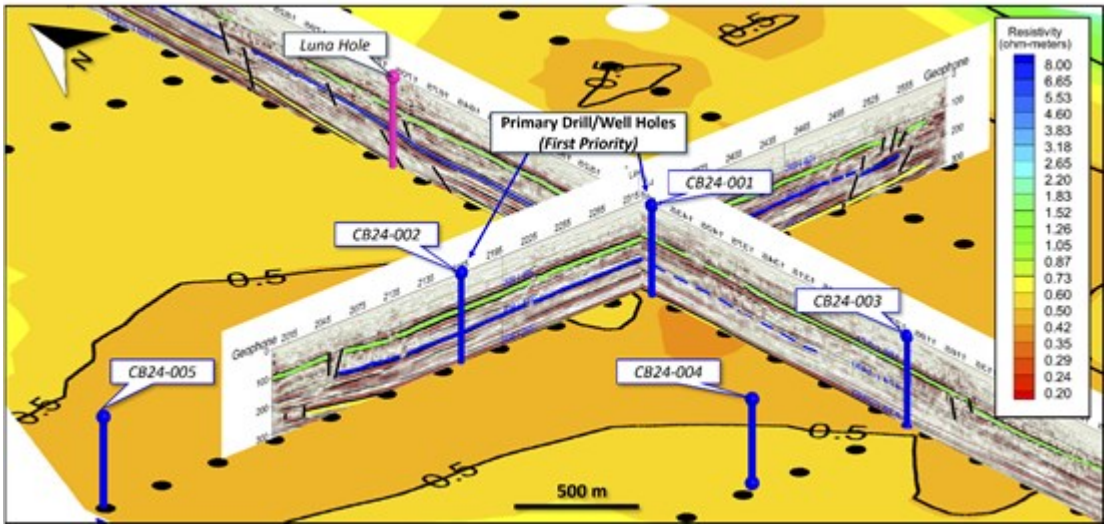

Figure 3: Seismic survey data has also been incorporated into planned drillhole locations in order to avoid drilling down structural zones that can create drilling challenges and lead to potential brine mixing/dilution.

To view an enhanced version of Figure 3, please visit:
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Hydrogeology and Geothermal Activity:

The hydrogeological dynamics of the Columbus Basin are intricately connected with the surrounding topographical features and the basin's internal geothermal mechanisms. The Columbus Basin benefits from a robust recharge system, fed by highland drainages and the southward Fish Lake Valley hydrological system. This influx of water plays a vital role in maintaining the basin's aquifers, ensuring their continual replenishment. More importantly, this process facilitates the transport and concentration of mineral-rich solutions, including lithium brines, within the basin's geological framework.

Adding to the Columbus Basin's hydrogeological intricacy is the presence of geothermal activity. Subsurface heat sources, indicated by geothermal anomalies, are thought to significantly influence the dissolution and mobility of lithium and other valuable minerals in the groundwater. These thermal dynamics are likely instrumental in the leaching process, extracting minerals from the surrounding volcanic rock formations and transporting them into the Columbus Basin's aquifers.

Photo 1: (From left to right) Korbon McCall (Project Manager), Dick Merritt (Merritt Construction), Barbara Craig (renowned lithium prospector and Columbus Project vendor) and Trevor Hawkins (Senior Geologist) at the collar location for LUN-22-01.

To view an enhanced version of Photo 1, please visit:
https://images.newsfilecorp.com/files/10112/188495_dca436f664b1cb8c_004full.jpg

Summary and Key Takeaways

The Columbus Lithium-Boron Project presents a compelling case for significant lithium mineralization. The integration of geological, hydrogeological, geophysical, stratigraphic, and geochemical data paints a comprehensive picture of the Project's potential. The Project's strategic location, geological setting, and promising geochemical profile position it as a prime target for lithium exploration and potential development.

Permitting work is underway and the Company is engaged with various contractors as it prepares to commence Phase I drilling in Q1/2024.

Historical Results and QA/QC

All historic drill or sample figures quoted herein are based on historical data and reports obtained and prepared by previous operators. Other than the verification procedures described in this news release, the Company has not undertaken work to verify results and there is no assurance as to the accuracy or completeness of included information. The Company considers this historical data to be relevant as the Company will use this data as a guide to plan future exploration programs, and it should not be used for any other purpose. The Company considers the data to be reliable for these purposes, however, the Company's future exploration work will include additional verification of the data through additional re-logging and check sampling.

Readers are cautioned that mineralization at nearby projects are not necessarily indicative of the mineralization on the Project.

Qualified Person (QP)

The technical information contained in this news release was reviewed and approved by Eric Saderholm P.Geo, Director of Canter Resources, a Qualified Person (QP), as defined under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects.*

About Canter Resources Corp.

Canter Resources Corp. is a Canadian junior mineral exploration company advancing the Columbus Lithium-Boron Project in Nevada, USA, the Beaver Creek Lithium Property in Montana, USA, and the Puzzle Lake Property in Saskatchewan, Canada. The Company is preparing for a Phase I drill campaign at Columbus to test a highly prospective lithium-brine target and plans to leverage the Company's critical metals targeting database to generate a portfolio of high-quality projects with the aim of defining mineral resources that support the domestic clean energy supply chain in North America.

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Certain information set forth in this news release contain forward-looking statements that involve substantial known and unknown risks and uncertainties, including, but not limited to, the Company's exploration plans for the Project. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Canter Resources Corp., including, but not limited to, the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of exploration results and estimates, currency fluctuations, dependency upon regulatory approvals, the uncertainty of obtaining additional financing and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company's forward-looking statements are based on the assumptions, beliefs, expectations, and opinions of management as of the date of this news release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements.

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