

Canter Announces Non-Brokered Private Placement and Secures Water Rights for the Columbus Property

Vancouver, British Columbia--(Newsfile Corp. - November 28, 2023) - **Canter Resources Corp. (CSE: CRC) (OTC Pink: CNRCF) (FSE: 601)** ("**Canter**" or the "**Company**") is pleased to announce that it will proceed with a non-brokered private placement of 8,000,000 units of the Company (the "**Units**") at \$0.50 per Unit for gross proceeds of \$4,000,000 (the "**Offering**"). Each Unit will consist of one common share in the capital of the Company (a "**Share**") and one-half of one transferrable common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant will entitle the holder to purchase one additional Share at a price of \$0.70 for a period of 24 months from the closing of the Offering.

In the event that the closing price of the Shares of the Company on the CSE (or such other stock exchange on which the Shares are traded) is equal to or greater than \$0.95 per Share for a period of 5 consecutive trading days during the Warrant exercise period, the Company may at its option elect to accelerate the expiry of the Warrants by providing notice to the holders thereof within 10 calendar days following the end of such 5 consecutive trading day period, in which case the Warrants will expire on the date specified in such notice, which shall be not less than 30 calendar days following delivery of such notice.

The Company may pay finder's fees on the Offering within the amounts permitted by the policies of the Canadian Securities Exchange ("**CSE**"). The Company may issue additional Units for total gross proceeds of up to approximately \$6,000,000 in the event the Offering is oversubscribed. The Company will use the net proceeds from the Offering to complete Phase I drilling at the Columbus Lithium-Boron Project, evaluate and stake additional claims prospective for critical metals, and for general corporate purposes.

Closing of the Offering is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the CSE. All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation. The Offering is not subject to a minimum aggregate amount of subscriptions.

Water Right Appurtenance Agreement

In addition, the Company is pleased to announce that, further to its news release dated November 13, 2023, the Company's indirect wholly-owned Nevada subsidiary, Altitude Lithium USA Corp. ("**NevadaCo**"), has entered into a water right appurtenance agreement dated November 27, 2023 (the "**Water Right Agreement**") to acquire a 100% interest in certain water rights permits applicable to the Columbus Lithium-Boron Property.

CEO & Director, Joness Lang, commented: "Securing an option to purchase water rights with this agreement marks an important milestone for the Company, as it establishes future cost certainty for a critical component required to bring a project from successful discovery to a future mining operation."

NevadaCo currently holds the sole option to acquire a 100% ownership position in the Columbus Lithium-Boron Property, through its option agreement (the "**Option Agreement**") with the property's optionors (the "**Optionors**"). Further details regarding the Option Agreement and the Columbus Lithium-Boron Project are provided in the Company's news release dated November 13, 2023 and available on the Company's SEDAR+ profile at www.sedarplus.ca.

The Optionors are the owners of two applications soon to become permits to appropriate the waters of

the State of Nevada filed with the Nevada Division of Water Resources, Applications 90140 and 92509 (collectively referred to as the "**Permits**"), for a total amount of groundwater of 2,235.64 acre-feet annum from the Columbus Salt Marsh Valley Basin, 118. There are currently no water rights appurtenant to the Columbus Lithium-Boron Property, except the Permits which the Optionors own, which are intended to be used for potential future mining activities at the Columbus Lithium-Boron Project.

Pursuant to the terms of the Water Right Agreement, in order to acquire a 100% interest in the Permits, the Company (through NevadaCo) must complete the following payments to the Optionors:

Date	Cash (USD)	Shares
Effective date	Nil	Nil
6-month anniversary	\$20,000	300,000
12-month anniversary	\$30,000	400,000
18-month anniversary	\$50,000	500,000
24-month anniversary	\$300,000	600,000
Total	\$400,000	1,800,000

On completion of the above payments as prescribed in the Water Right Agreement, the Optionors shall convey the Permits to NevadaCo.

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.

For further information contact:

Joness Lang
 Chief Executive Officer
 Canter Resources Corp.
jlange@canterresources.com

For investor inquiries contact:

Tel: 604.908.1695
investors@canterresources.com

The securities to be issued pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release will not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor will there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release. The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this news release.

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, including, but not limited to, the business of the Company, the completion of the Offering and the use of proceeds therefrom, the

Company acquiring a 100% interest in the Columbus Lithium-Boron Property under the Option agreement, the Company acquiring a 100% interest in the Permits under the Water Right Agreement and related matters. 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.

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