

Canter Advances Drill Plan and Submits Notice of Intent for Columbus Lithium-Boron Project

Vancouver, British Columbia, February 6, 2024 – Canter Resources Corp. (CSE:CRC | OTC:CNRCF | FRA:601) (“Canter” or the “Company”) is pleased to report that the Company has submitted its Notice of Intent (“NOI”) to the Bureau of Land Management (“BLM”) for planned work associated with Phase I exploration and drilling at the Columbus Lithium-Boron Project (“**Columbus**” or the “**Columbus Basin**”), located near Tonopah, Nevada.

The Company’s technical team recently completed a site trip that included engagement with the local BLM office as well as a field review. The field trip also included reconnaissance sampling at Columbus and the identification of a potential local gravel source that is expected to reduce road and drill site preparation costs for Phase I drilling.

“The filing of our NOI marks another key milestone and step towards commencing our first drill hole and corresponding exploration well to begin testing of the prospective 5 kilometre (“km”) by 2.5 km target area at Columbus,” commented Canter Resources CEO and Director Joness Lang. “We are also finalizing plans to complete a shallow-grid auger drill program that will complement our exploration well drilling by providing greater lateral coverage and generate valuable near-surface data from the shallowest layer of brine in the basin.”

The Company is advancing its exploration within the Columbus Basin by deploying a comprehensive auger sampling grid (see Figure 1). This initiative targets the shallow brine-generating strata, where historical data indicates substantial lithium and boron concentrations. This approach allows for a broad assessment of the basin’s mineral potential with minimal environmental impact and refines the geochemical profile of the near-surface brines.

Concurrently, Canter Resources is launching a long-screen well program to explore deeper aquifer systems. Leveraging insights from historical drilling and geophysical data, the program aims to reach depths of up to 300 metres, targeting areas with significant potential for lithium brine deposits. The initial well (CB24-001, see Figure 1), strategically located based on integrated geophysical analysis, is designed to penetrate a multi-tiered aquifer systems. The long-screened well technique will enable discrete sampling from these aquifers, enhancing sample quality and data representativeness. Additionally, a second well location has been planned 1 km away to broaden the scope of the Company’s exploration efforts.

Building upon these shallow and intermediate exploration phases, Canter is considering the integration of Ambient Noise Tomography (ANT) into its geophysical exploration program. ANT, capable of penetrating depths of up to 2,500 metres, will further enhance the understanding of the basin's deep structure. This deeper exploration layer aims to delineate potential structural traps for lithium-bearing brines at depths previously unexplored, thereby augmenting the precision of subsequent drilling phases at greater depths. By employing this integrated, multi-depth approach, Canter aims to thoroughly evaluate the Columbus Basin's potential across a spectrum of geological strata, from near-surface to deep-seated brine reservoirs. Dirt work and drill site preparation will commence once the Company's NOI permit is received and approved.

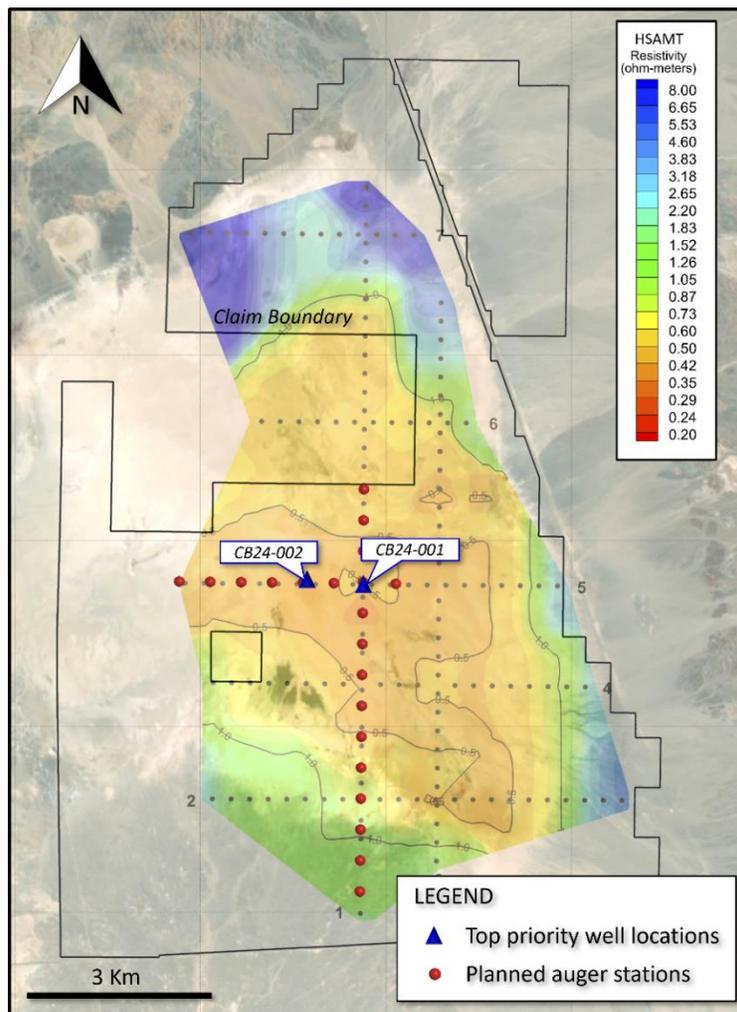


Figure 1: Initial grid auger stations and top priority exploration well locations on HSAMT base map

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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