

# Canter Completes Amendments to Columbus Project Agreements

Vancouver, British Columbia--(Newsfile Corp. - October 30, 2024) - Canter Resources Corp. (CSE: CRC) (OTC Pink: CNRCF) (FSE: 6O1) ("Canter" or the "Company") is pleased to announce amendments to the underlying agreements for its Columbus Lithium-Boron Project ("**Columbus**" or the "**Project**"). In agreement with the Company's property partner, these amendments defer all cash payment obligations aligning both parties' interests with a near-term focus on deeper discovery drilling at Columbus, allowing the Company to create significant value for all stakeholders.

"The amendments we have completed with the Columbus Project prospecting team speaks volumes about the strength of the partnership and joint belief that discovery-driven exploration work will bring the Project's true potential into focus," commented Canter CEO, Jones Lang. "We are very pleased to complete this agreement with our partner and look forward to sharing more Columbus Project updates later this quarter."

The added financial flexibility allows the Company to build on recent exploration successes with subsequent deeper drilling at Columbus with only one USD\$30,000 cash payment (November 2025) due from now until May 2026.

## Summary of Amendments to Underlying Agreements

### Changes to Cash Payment Schedule

All future cash payment obligations associated with the Columbus Option Agreement (the "Option") and the corresponding Water Rights Appurtenance Agreement (the "WRA") have been deferred by 12 months, with the exception being the final cash payment required to purchase 100% of the water rights, which has been deferred by 18 months to May 26, 2027.

### Changes to Share Issuances

As consideration for the Option and WRA amendments, the Company will issue 500,000 additional shares (the "**Consideration Shares**") to the underlying Option partners. The Consideration Shares will be issued five (5) days from the date the Company receives all necessary approvals and will subject to a four month plus a day hold period. A future 600,000 share issuance contemplated in the WRA has been deferred from November 26, 2025 to November 26, 2026. All other share issuances remain unchanged.

### Additional Drilling

Canter will drill an additional 2,500 feet (762 metres) from the date of the amendments by the date which is 36 months from the Effective Date (November 9, 2026) as part of the amended agreement. The Company has also agreed to drill one hole to at least 1,500 feet (457.2 metres) depth, to test favourable structural reservoir targets as part of its commitments to exercise the Option.

All other material terms of the underlying Option and WRA remain unchanged.

See Company press releases dated November 13<sup>th</sup>, 21<sup>st</sup> and 28<sup>th</sup> (2023) for further Option and WRA agreement details.

For more information about boron and lithium, please visit the Company's [Boron 101](#) and [Lithium 101](#) pages on the website.

### Qualified Person (QP)

The technical information contained in this news release was reviewed and approved by Eric Saderholm P.Geo, Director and Technical Advisor 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 junior mineral exploration company advancing the Columbus Lithium-Boron Project and the Railroad Valley (RV) Lithium-Boron Project in Nevada, USA. The Company is completing a phased drilling approach at Columbus to test highly prospective brine targets at varying depths for lithium-boron enrichment 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 technology and domestic clean energy supply chains in North America.

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*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.*

## **FORWARD-LOOKING STATEMENTS**

This news release contains "forward-looking statements" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking statements. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein include, but are not limited to, statements regarding the Company's plans for the Project and the payments related thereto, the issuance of the Consideration Shares and the Company's expected exploration activities.

These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to: requirements for additional capital; future prices of minerals; changes in general economic conditions; changes in the financial markets and in the demand and market price for commodities; other risks of the mining industry; the inability to obtain any necessary governmental and regulatory approvals; changes in laws, regulations and policies affecting mining operations; hedging practices; and currency fluctuations.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Accordingly, readers should not place undue reliance on any forward-looking statements or information. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and the Company does not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

## **Canter** Resources

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