



POWR Lithium Applauds Government Commitment to EV Supply Chain and Announces Intention to Complete Private Placement

- American and Canadian Governments See Lithium as Critical Metal

VANCOUVER, BC, July 14, 2023 (GLOBE NEWSWIRE) —POWR Lithium Corp. (CSE: POWR) (FRA: 6JX / WKN: A3D6BS) (OTCQB: PWRLF) (“POWR” or the “Company”), a mineral exploration and development company focused on American lithium deposits to support domestic demand, applauds the American and Canadian governments recent commitments to the clean energy economy.

The US government recently [awarded](#) one of the biggest loans to a US carmaker in more than a decade. Part of the government’s US\$400 billion plan to invest in green technologies, the US\$9.2 billion loan to Ford Motor Co. is for the construction of three domestic battery factories. Jigar Shah, the director of the Loan Programs Office, described the federal government’s battery-lending moves as a way to “onshore and reshore” manufacturing. “The goal of the program is not innovation but to get more of the supply chain to be manufactured in the US.”

Additionally, the Canadian government announced that Canada will provide up to \$15 billion (US\$11.23 billion) in production incentives for a Stellantis-LG Energy Solution (LGES) electric vehicle battery plant, currently under construction in Windsor, Ontario. Part of a [national push](#) to “establish an end-to-end electric vehicle supply chain to strengthen the clean economy”, Canada, home to a large mining sector for minerals including lithium, is working to support companies involved in all levels of the EV supply chain as the world seeks to cut carbon emissions.

Company CEO, Patrick Morris, notes, “We applaud the US and Canadian government commitments to North American clean energy supply chain. POWR Lithium is excited to be working towards becoming part of this next generation of domestic infrastructure and is looking forward to developing our projects with these strategic goals in mind.”

Private Placement

The Company is also pleased to announce its intention to close a non-brokered private placement consisting of up to 3,500,000 common shares (the “Shares”) of the Company at a price of \$0.10 per Share for gross proceeds of up to \$350,000 (the “Private Placement”).

The closing of the Private Placement is expected to occur on or about July 21, 2023, or any such later date as may be determined by the Company. The Company may pay finder’s fees on a portion of the Private

Placement, as permitted under applicable securities laws and the policies of the Canadian Securities Exchange.

The net proceeds of the Private Placement will be used to pay outstanding liabilities and for general working capital purposes.

Closing of the Private Placement is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals. All Shares issued pursuant to the Private Placement will be subject to a four-month-and-one day statutory hold period in accordance with applicable securities law.

The securities being referred to in this news release have not been, nor will they be, registered under the United States (U.S.) Securities Act of 1933, as amended, and may not be offered or sold in the U.S. or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release does 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 jurisdiction in which such offer, solicitation or sale would be unlawful.

On Behalf of The Board of Directors,

Sincerely,

~Patrick Morris~

Patrick Morris
Chief Executive Officer
POWR Lithium Corp.
www.powrlithium.com

About POWR Lithium Corp. (CSE: POWR) (FRA: 6JX / WKN: A3D6BS) (OTCQB: PWRLF)

POWR Lithium is an exploration and development company dedicated to the advancement of North American lithium deposits to support domestic demand. The Company holds interests on the Halo and Eli properties in Nevada. The Company is also focusing on the development of claystone extraction and processing technologies aimed at delivering scalable efficiencies across the value chain in a sustainable manner. Find out more visit www.powrlithium.com and watch our [video](#).

POWR Lithium advises the public that as part of its disclosure obligations as a public issuer, all material and regulatory filings can be found on www.sedar.com. We also invite the public to visit our website at www.powrlithium.com and to sign up to our “[news alerts](#)” to be advised of future news releases and related company information. Please also ensure you watch our [video](#) which is now available on the website.

Forward Looking Information Disclaimer

This news release contains statements and information that, to the extent that they are not historical fact, may constitute “forward-looking information” within the meaning of applicable securities legislation. Forward-looking information may include financial and other projections, as well as statements regarding future plans, objectives, or economic performance, or the assumption underlying any of the foregoing. In some cases, forward-looking statements can be identified by terms such as “may”, “would”, “could”, “will”, “likely”, “except”, “anticipate”, “believe”, “intend”, “plan”, “forecast”, “project”, “estimate”, “outlook”, or the negative thereof or other similar expressions concerning matters that are not historical facts. Examples of such statements include, but are not limited to, statements with respect to the development of the Company’s projects, and the completion of, proceeds from and timing of the Private Placement.

Forward-looking information is based on the assumptions, estimates, analysis, and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. The material factors and assumptions used to develop the forward-looking information contained in this news release include, but are not limited to, key personnel and qualified employees continuing their involvement with the Company; the completion of the Private Placement; the Company's ability to secure additional financing on reasonable terms; the competitive conditions of the sector in which the Company operates; and laws and any amendments thereto applicable to the Company.

Forward-looking information involves known and unknown risks, uncertainties and other factors that 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 forward-looking information, including, without limitation, risks relating to the future business plans of the Company; risks that the Company will not be able to retain its key personnel; risks that the Company will not be able to secure financing on reasonable terms or at all, as well as all of the other risks as described in the Company's annual Management Discussion and Analysis dated December 16, 2022, under the heading "Risks Factors." Accordingly, readers should not place undue reliance on any such forward-looking information. Further, any forward-looking information speaks only as of the date on which such statement is made. New factors emerge from time to time, and it is not possible for the Company's management to predict all such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking information. The Company does not undertake any obligation to update any forward-looking information to reflect information or events after the date on which it is made or to reflect the occurrence of unanticipated events, except as required by law, including securities laws.

The CSE has neither approved nor disapproved the contents of this press release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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