



POWR Lithium Celebrates Lithium Mining in Nevada

- The Silver State Positioned to be Number One in American Lithium

VANCOUVER, BC, July 21, 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, commends the State of Nevada for their support of the lithium economy.

As the largest [source](#) of lithium deposits in North America, Nevada poses a suitable destination for companies across the lithium processing spectrum, from mining, processing, recycling, and battery manufacturing to develop their operations.

The American government has supported these efforts with billions of dollars having been granted to Nevada companies to help develop these operations. The Department of Energy (DOE) has [provided](#) \$2 billion to Redwood Materials, a Carson City-based company developing a process of recycling used lithium batteries. And Ioneer Rhyolite Ridge received support of up to [\\$700 million](#) from the DOE to support development of their lithium mine and processing facility in Esmeralda County.

Investments are being made in the junior players as well. The DOE provided a \$115 million [grant](#) to Reno-based American Battery Technology Company (POWR Lithium’s adjacent western neighbor) to build a battery manufacturing plant. American Lithium, POWR’s northern neighbor, has received over \$17 million to develop their lithium processing facilities.

“The U.S. has a very low capacity to actually make these critical materials domestically and Congress authorized these funds to help build up this capacity,” said Ryan Melsert, CEO of American Battery Technology Company.

Company CEO, Patrick Morris, comments, “We applaud the development of the lithium economy in Nevada. Being in the same state, and in some cases, directly adjacent to, these established companies, is inspiring. It gives us a road map for our projects and for developing shareholder value.”

Private Placement

The Company is also pleased to announce the closing of its non-brokered private placement financing previously announced on July 14, 2023, which consisted of 3,500,000 common shares (the “Shares”) of the Company at a price of \$0.10 per Share for gross proceeds of \$350,000 (the “Private Placement”).

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

All Shares issued pursuant to the Private Placement are subject to a four-month-and-one day statutory hold period, expiring November 22, 2023, in accordance with applicable Canadian securities law. The Company did not pay any finder’s fees in connection with the Private Placement.

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 Company’s opportunities related to the development of the lithium sector in Nevada and the use of proceeds from 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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