

## **CULLINAN METALS STARTS EXPLORATION PROGRAM IN ONTARIO AND QUEBEC LITHIUM PROPERTIES**

**Vancouver, B.C. – August 29, 2023** - Cullinan Metals Corp. (CSE: CMT) (OTCQB: CMTNF) (FWB: 7KO) ("Cullinan" or the "**Company**") is pleased to announce that further to its news releases dated August 21 and August 23, 2023, it has started an initial exploration program on its new Ontario and Quebec properties (the "**Properties**"). The Company has recently signed non-binding letters of intent ("**LOIs**") with various arm's length vendors with respect to these Properties. Under the LOIs, the Company will acquire a 100% interest in and to a series of highly prospective lithium mineral properties in Canada subject to the satisfaction of full due diligence investigation including preliminary sampling and exploration work on the Properties to the extent permitted by applicable mining laws.

### **The Properties**

#### ***Ontario Properties***

The Ontario properties which include Dory - Aerial Lake, East Haig, West Haig, Flower Fall and Flash Lake properties, are located in a lithium favorable geological setting of northwestern Ontario in the vicinity of the Georgia Lake, Mavis Lake, Separation Rapids, GT1's Root Lake lithium projects in Northwestern Ontario. Lilypad East and West properties are directly adjacent to significant Ta Cs Rb mineralization.

#### ***Quebec Properties***

The Quebec Properties are located mainly in two prolific geological regions: a) the James Bay area (James Bay Pegmatite and James Bay Spodumene properties) where several new lithium discoveries have been made alongside the historical deposits; and b) in the Val d'Or region (VS and VN properties) located within the Archean Preissac-Lacorne batholith, a geological region with known lithium deposits, prospects and an existing lithium mine (North American Lithium or NAL).

*Cautionary Statement: The above-mentioned information on the adjacent lithium prospects and deposits in this news release is taken from the publicly available information. The Company has not been able to independently verify the information contained. The information is not necessarily indicative of the mineralization on the properties, which are subject of this news release.*

### **The Program**

During the current phase of exploration ("**Phase One Exploration**"), two experienced field teams have been deployed to conduct field prospecting activities across Ontario and Quebec Lithium properties. This process will involve the systematic examination of the multiple fertile granitic pegmatite dykes. Furthermore, pegmatite sampling and trenching will be carried out to assess the presence and distribution of lithium-bearing pegmatites within each of the properties. This crucial step will provide valuable insights into the mineralogy and lithium content of the identified pegmatite deposits, aiding in the development of an extensive understanding of the property's lithium exploration potential for further work. Initial scanning of samples will be carried out by using

a laser-induced breakdown spectroscopy (LIBS), which has recently emerged as a tool for geochemical analysis outside the traditional laboratory setting, is a tool for Li exploration that can measure Li in minerals, rocks, soils, and brines in-situ in the field.

Marc Morin, CEO, expressed his enthusiasm about the commencement of the exploration, stating, “We are excited to initiate exploration at our Ontario and Quebec properties. With so many previous discoveries made in the areas near our Properties, we are optimistic that Phase One Exploration will return an excellent outcome for our shareholders.”

### **Qualified Person**

The scientific and technical information contained in this news release has been reviewed and approved by Afzaal Pirzada, P.Geo., a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

### **Caution Regarding Adjacent or Similar Mineral Properties**

This news release contains information with respect to adjacent lithium prospects and deposits or similar mineral properties in respect of which the Company has no interest or rights to explore or mine. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits, and the results of any mining thereof, on adjacent or similar properties are not indicative of mineral deposits on the Company’s properties or any potential exploitation thereof.

On behalf of the Company,

**CULLINAN METALS CORP.**

Marc Enright-Morin  
CEO  
(604) 669-9788

### **About Cullinan Metals Corp.**

Cullinan Metals Corp. is a Canadian mining and exploration company focused on the development of energy metals. With a strong emphasis on key energy resources such as copper, graphite, and lithium assets, Cullinan is dedicated to unlocking the potential of these resources globally.

### ***Forward-looking statements***

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities laws (collectively, “**forward-looking statements**”). Forward-looking statements in this news release relate to, among other things: statements with respect to anticipated exploration program results from exploration activities, the expectation that the Company will enter into agreements to acquire interests in the Properties, the anticipated business plans and timing of future activities of the Company and all other statements that are not historical facts, particularly statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance of the Company. Often, but not always, forward-looking statements can be identified through the use of words or phrases such as “will likely result”, “are expected to”, “expects”, “will continue”, “is anticipated”, “anticipates”, “believes”, “estimated”, “intends”, “plans”, “forecast”, “projection”, “strategy”, “objective” and “outlook”. Forward-looking statements contained

in this news release are made based on reasonable estimates and assumptions made by management of the Company at the relevant time in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that are believed to be appropriate and reasonable in the circumstances. Forward-looking statements contained in this news release are made as of the date of this news release and the Company will not update any such forward-looking statements as a result of new information or if management's beliefs, estimates, assumptions or opinions change, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control, which could cause actual results, performance, achievements and events to differ materially from those that are disclosed in or implied by such forward-looking statements. Such risks and uncertainties include, among others, operating and technical difficulties in connection with mineral exploration and development activities, actual results of exploration activities, including on the Properties, the estimation or realization of mineral reserves and mineral resources, the fact that the Company's interests in the Properties are at LOI stage only which are non-binding and there is no guarantee that such interests, if earned, will be certain, capital expenditures, requirements for additional capital, future prices of lithium, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, delays in obtaining governmental approvals, permits or financing, title disputes, the inability of the Company to obtain any necessary permits, consents, approvals or authorizations, including approval by the Canadian Securities Exchange required for the acquisition of the Properties, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and all other risks and uncertainties disclosed in the Company's publicly filed documents under the Company's profile on SEDAR at [www.sedarplus.ca](http://www.sedarplus.ca). The Company cautions that the list of risk factors and uncertainties described in its publicly filed documents on SEDAR is not exhaustive and other factors could materially affect its results. New factors emerge from time to time, and it is not possible for the Company to consider all of them, or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.

Neither the Canadian Securities Exchange 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.