PEGMATITE ONE LITHIUM AND GOLD CORP. ANNOUNCES DIRECTOR RESIGNATION

Vancouver, British Columbia, June 1, 2023 – Pegmatite One Lithium and Gold Corp. ("Pegmatite One" or the "Company") (CSE: PGA) announces the resignation of Mike England from its Board of Directors.

The Company's Board of Directors would like to thank Mr. England for his valuable contributions and wishes him success in his future endeavours.

About Pegmatite One Lithium and Gold Corp.

Pegmatite One is a publicly traded company exploring for lithium and gold. The company is committed to responsible mining practices and operates two mining properties in Northwestern Ontario and on Vancouver Island. The Morrison River property consists of 222 claims and 335 cell claim units in the Morrison River area, Muskrat Dam Lake, Northwestern Ontario. The Morrison River property is Pegmatite One's flagship lithium asset; the company sees its potential lithium production to be part of the world's continued shift toward electric vehicles and green technologies. The Georgina property, a gold prospect located in the Nanaimo mining division, Vancouver Island, British Columbia, consists of one mineral claim covering an area of 2,069 hectares.

For more information, please contact:

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