

Mark Smyk Appointed as Technical Advisor for Pegmatite One Lithium's Frazer Mound Lake Project Exploration Program

Vancouver, British Columbia--(Newsfile Corp. - September 5, 2023) - **Pegmatite One Lithium and Gold Corp.** (CSE: **PGA**) ("**Pegmatite One**" or the "Company") is pleased to announce the appointment of Mr. Mark Smyk P.Geo. as the Company's Technical Advisor for the Exploration Program on the Frazer Lake Mound Project. Mark will provide guidance to the ongoing reconnaissance prospecting program, drawing from his extensive geological knowledge of the property and surrounding region.

Mark's tenure of over three decades with the Ontario Geological Survey ("OGS") has built his reputation as a stalwart in local Precambrian geology. In his previous roles in the OGS, including Bedrock Mapper, Regional Resident Geologist and Senior Manager, Mark has acquired an extensive knowledge of the bedrock and glacial geology of northwestern Ontario and developed profound insights into the mineral exploration and mining sectors.

As he steps into his Advisory role, Mark Smyk is primed to steer the team with his technical acumen, propelling the promising Frazer Lake Mound Project into its next phase. His extensive portfolio, spanning notable discoveries and ongoing contributions to scientific research, positions the project on the cusp of exponential progress.

"Appointing Mark into his role as a Technical Advisor for the Exploration Program underscores our commitment to excellence," stated Kelly Abbott, CEO of Pegmatite One. "With Mark leading the charge, we anticipate major strides in the evolution of the Frazer Lake Mound Project. His unmatched expertise will be the catalyst accelerating our exploration trajectory."

Pegmatite One is excited to welcome Mark Smyk to this crucial role and looks forward to leveraging his expertise and insights as the Company continues to advance its exploration efforts in Northwestern Ontario.

On Behalf of the Board of Directors,
Pegmatite One Lithium and Gold Corp.

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About Pegmatite One Lithium and Gold Corp.

Pegmatite One, a listed entity on the Canadian Securities Exchange, focuses its exploration efforts on lithium and gold resources. With a steadfast commitment to responsible mining practices, we operate three strategically positioned mineral exploration properties. Notably, our flagship asset is the Frazer Lake Mound property in Northwestern Ontario, projected to play a significant role in the global shift towards electric vehicles and sustainable technologies. Another cornerstone of our portfolio is the Georgina property, a promising gold prospect on Vancouver Island, British Columbia. Through our dynamic approach, we aim to create enduring value for both our shareholders and stakeholders.

Additional information concerning the Company is contained in documents filed by the Company with securities regulators, available under its profile at www.sedarplus.ca (<https://api.newsfilecorp.com/redirect/eLAMzILWmZ>).

The Canadian Securities Exchange and its Regulation Services Provider do not take responsibility for the accuracy of the content of this news release.

Forward-Looking Statement

This news release contains forward-looking statements as per applicable securities laws. Such statements, not rooted in historical fact, often use terms like "may," "anticipate," "expect," "potential," "believe," "intend," or their negatives. Key anticipations include: the Morrison River property's lithium potential; Georgina property's gold potential; the Company's exploration plans for Frazer Lake Mount Property; the potential of Frazer Mound Property as a high-grade lithium source based on recent analyses; the Company's commitment to updating stakeholders on exploration and to responsible mining at the Morrison River and Georgina properties; and the anticipated global shift to electric vehicles and green technologies.

The statements hinge on several assumptions and expected future events: the Company's capability to conduct timely and cost-effective activities; maintenance of mineral tenures and concessions; managing economic and financial conditions; navigating exploration and mining hazards; future metal prices; potential discoveries; obtaining timely exploration permits; monetizing mineral resources; abiding by environmental laws; dependence on key personnel; and competition in the mining sector.

However, numerous risks could cause actual outcomes to vary significantly from these predictions. These risks encompass: delays and inflated costs; failure to maintain concessions; inability to address economic downturns; unexpected operational hazards; metal price fluctuations; regulatory changes; failure to obtain required permits promptly; inability to realize property potentials or to uphold commitments; and unforeseen shifts in the global transition to green technologies.

Readers should note the inherent risks in forward-looking statements, understanding that plans or expectations might not materialize. While such information is deemed reasonable when created, there's no assurance that the anticipated events will transpire. Changes can occur post the date of this release, and the Company isn't bound to update these statements, barring any legal obligation.

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