



**ISM RESOURCES CORP.**

306 - 1110 Hamilton Street, Vancouver, British Columbia, V6B 2S2  
Telephone: (778) 868-2226 and E-mail: info@ismresources.com

**PRESS RELEASE**

**ISM RESOURCES TO ACQUIRE QUEBEC MINERAL RIGHTS THROUGH ITS  
WHOLLY-OWNED SUBSIDIARY, DISCOVERY LITHIUM INC.**

Vancouver, B.C., Canada, May 29, 2023 – **ISM Resources Corp.** (CSE: ISM) (OTC: ISMRF) (FRA: Q3Q0) (the “**Company**” or “**ISM**”) is pleased to announce that it has entered into a definitive agreement (the “**Agreement**”) with various sellers (the “**Sellers**”) pursuant to which, and subject to customary conditions to closing, it proposes to acquire, through its wholly-owned subsidiary, Discovery Lithium Inc., a 100% undivided legal and beneficial interest in and to each of those certain Serindac Lake Claims (comprising 1,675 mineral claims) and Vaubert Lake Claims (comprising 2,113 mineral claims) located in the under-explored Nunavik region of Northern Quebec (the “**Claims**” and, collectively, the “**Acquisition**”).

**Acquisition land package**

The proposed Acquisition provides ISM with a substantial land package that holds great potential for spodumene-bearing lithium pegmatites. The Company plans to initiate an extensive exploration program in the near future, focusing on high-priority targets to be drilled in the coming months.

Michael Gheyle, ISM’s CEO, expressed his enthusiasm, stating, “We are excited to be at the forefront of Quebec’s emerging lithium frontier, a region boasting a deep-sea port and two operational nickel mines, including the Province’s largest at Raglan. Abundant outcrop exposure will expedite our exploration efforts. While this region has long been recognized for its nickel and gold potential, lithium has only recently come into focus. The addition of these two Claim blocks further solidifies our presence in North America.”

The proposed Acquisition encompasses the acquisition of strategically located Claim blocks in two areas of Nunavik that have not previously been recognized for their high-grade lithium mineralization potential. Nunavik, which covers more than one-third of Quebec’s land area, underscores the vast scale of opportunity in this geologically rich province.

**Acquisition Agreement**

In accordance with the terms and conditions of the Agreement, ISM is purchasing the above-mentioned Claims from a group of Sellers in consideration of: (i) a cash payment of \$990,000 (the “**Cash Consideration**”) to one of the Sellers; (ii) the issuance to the Sellers of an aggregate of 7,500,000 common shares of the Company (each, a “**Consideration Share**”), at a deemed issuance price of \$0.15 per Consideration Share; representing the discounted market price from the closing price of the Company’s common shares on the Canadian Securities Exchange (the “**CSE**”) today; and (iii) the granting of a 1% net smelter return royalty to one of the Sellers.



**ISM RESOURCES CORP.**

306 - 1110 Hamilton Street, Vancouver, British Columbia, V6B 2S2  
Telephone: (778) 868-2226 and E-mail: [info@ismresources.com](mailto:info@ismresources.com)

Subject to the prior approval of the CSE and including, without limitation, the potential imposition of additional escrowed terms, the Consideration Shares will be subject to a voluntary pooling arrangement whereby one-third of the Consideration Shares will be released from escrow every six months after the closing of the Acquisition (the “**Closing**”). In addition, at Closing the Company will pay to the Sellers 50% of the Cash Consideration with the balance being due and payable upon the earlier of six months from Closing and the completion by ISM of financings of at least \$2,000,000. The Acquisition is also subject to customary closing conditions as detailed therein and which include, without limitation, the completion at Closing of a Concurrent Financing (as detailed below).

**Concurrent Acquisition Financing**

In connection with and as a condition of Closing of the Acquisition, the Company intends to complete a concurrent non-brokered private placement of units (each, a “**Unit**”) for aggregate proceeds of not less than \$1,000,000, at a price per Unit to be determined by the Company in its sole and absolute discretion, from time to time, in the context of the market price of ISM prior to Closing; with such Unit price to be equal to not less than the lowest discounted price of the Company’s common shares allowable under the policies of the CSE at the time of placement; and with each such Unit being comprised of up to one common share and one share purchase warrant (each, a “**Warrant**”) of ISM, and with each Warrant being exercisable for an additional common share of ISM at the market price of ISM’s common shares at the time of placement and exercisable for a period of up to two years from the date of issuance in each instance (the Concurrent Financing).

**About ISM Resources Corp.**

ISM Resources Corp. is a Canadian-based exploration company with a strong focus on identifying and advancing mineral resource projects in North America. The Company is currently advancing its gold exploration activities for the ESN Project located in Nevada. Additionally, ISM is evaluating the next steps for the Koster Dam Project located in Central British Columbia with its joint venture partner Cariboo Rose Resources.

On behalf of the Board of Directors  
**Michael Gheyle**, Chief Executive Officer

ISM Resources would like to welcome investors to visit our website and join our mailing list, [www.ismresources.com](http://www.ismresources.com). By signing up, you will stay up to date on the latest news releases and advancements within our company.



**ISM RESOURCES CORP.**

306 - 1110 Hamilton Street, Vancouver, British Columbia, V6B 2S2  
Telephone: (778) 868-2226 and E-mail: [info@ismresources.com](mailto:info@ismresources.com)

For further information, please contact:

ISM Resources Corp.

306 - 1110 Hamilton Street, Vancouver, British Columbia, Canada, V6B 2S2

Telephone: (778) 868-2226; Email: [info@ismresources.com](mailto:info@ismresources.com)

[www.ismresources.com](http://www.ismresources.com)

***The CSE has not in any way passed upon the merits of the matters referenced herein, including the Acquisition and the Concurrent Financing, and has neither approved nor disapproved the contents of this news release.***

**Caution Regarding Forward-Looking Information**

Certain statements contained in this news release may constitute forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as “anticipate”, “plan”, “estimate”, “expect”, “may”, “will”, “intend”, “should”, and similar expressions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The Company’s actual results could differ materially from those anticipated in this forward-looking information as a result of regulatory decisions, competitive factors in the industries in which the Company operates, prevailing economic conditions, changes to the Company’s strategic growth plans, and other factors, many of which are beyond the control of the Company. The Company believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Company’s expectations as of the date hereof and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.

Not for distribution to U.S. Newswire Services or for dissemination in the United States. Any failure to comply with this restriction may constitute a violation of U.S. Securities laws.