

Musk Metals Acquires the “Elon” Lithium Property in Quebec

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VANCOUVER, March 23, 2021 - [Musk Metals Corp.](#) ("Musk Metals" or the "Company") (CSE: MUSK) (OTC: GPMNF) (FSE: 113) is pleased to announce that it has entered into an agreement to acquire a 100% interest in the prospective "Elon" Lithium property that spans over 245 hectares in the La Corne and Fiedmont townships of Quebec, approximately 40 kilometres north of the mining town of Val d'Or. The Property is strategically located approximately 600 meters northeast of the Lithium Am?rique du Nord ("North American") project (formerly Mine Qu?bec Lithium), which produced over 907,000 tonnes of material, at 1.40% Li₂O from 1955 to 1965 (Boily et al, 1989).

The Elon lithium property has excellent infrastructure support with road network, railway, electricity, water, and trained manpower available locally. The Property is located in an active lithium exploration/mining area with several lithium projects in the vicinity (Figure 1). There are several historical and currently active lithium and molybdenum prospects/mines located approximately 3 km to 20 km from the property such as: Lithium Am?rique du Nord (now closed mine Quebec Lithium, which was formerly owned by RB Energy 600m to the south), Authier Lithium (owned by Sayona Mining of Australia located 30 km west), Valor Lithium, Duval Lithium, Lacorne Lithium, International Lithium, Vallee Lithium, and Moly Hill.

A graphic accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/75935a6a-2dd3-487b-a1f2-1beaae1ebdaa>

The Mine Quebec Lithium was in operation from 1955 to 1965 and hosts granitic pegmatites at the contact with granodiorite-mafic volcanic rocks. Mineralization consisted of spodumene, beryl, columbo-tantalite, molybdenite, bismuthinite and lepidolite. A new technical report has been produced by [Canada Lithium Corp.](#) based on historical data which is not NI 43-101 compliant. The report classified the remaining ore in measured and indicated resources, proven and probable reserves and inferred resources (not NI 43-101 compliant, Stone & Selway, 2009). Authier's deposit is a spodumene-rich pegmatite dyke in a peridotite, itself contained in a volcanic horizon of ultramafic and sedimentary units between two batholiths (Brett & al, 1976). The 2018 updated JORC compliant mineral resource estimate has increased the measured resources, indicated resources and inferred resources (Delendatti et al, 2019).

Musk Metals is planning a two-phase exploration work program includes: data compilation, geological mapping, trenching and sampling in Phase 1 followed by diamond drilling and metallurgical testing in Phase 2.

Musk Metals CEO and Director, Nader Vatanchi states, "Fueled by the recent shift to electric vehicles, demand for battery metals and materials has skyrocketed. Musk Metals has diversified its portfolio of highly prospective exploration projects to include the "ELON" lithium property as the Company strives to maximize shareholder value by participating in this red-hot space. We are excited to begin work on the Elon property that is located in an active lithium exploration/mining area with multiple projects in proximity."

A graphic accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/afa9c640-0115-48a1-9279-f7731b5e15ec>

The Elon Lithium Property is located in the Lanaudi?re Formation, which is mostly composed of basalt and mafic volcanoclastic rocks. The Formation is located between a series of E-W dextre inverse fault zones. E-W mafic, ultramafic and gabbroic sills are present on the Property (Figure 3). The Lithium Am?rique du Nord project is located about 600 meters southwest of the property and consists in lithium-rich pegmatite veins in a dyke swarm (Stone & Selway, 2009). The Vall?e Lithium showing, located about 1,500m to the south, also contain lithium-rich pegmatite veins (Martel, 2012).

A graphic accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/ccc991bc-2fb6-4d8d-9b86-8d55a8b48516>

The Elon Property contains the three favorable geological features for rare metal pegmatites, such the presence of concordant stacked sills; the presence of a compressed, near vertical, syntectonic mobile zone that is the host of pegmatite intrusion; and dominantly mafic volcanics lithologies as host rocks, often with intercalated metasediments and gabbroic rocks (Pearse & al., 2016).

Acquisition Terms

The Company has entered into an arm's length share purchase agreement with Tonto Investments Inc. ("Tonto") and the shareholders of Tonto (collectively, the "Vendors"), pursuant to which the Company has agreed to acquire all of the issued and outstanding shares of Tonto from the Vendors for consideration of 3,000,000 common shares. The agreement is subject to normal course due diligence and applicable regulatory approval.

Qualified Person

This press release was prepared by Pierre-Alexandre Pelletier, P.Geo OGQ, and Steven Lauzier, P.Geo OGQ whom are qualified persons as defined under National Instrument 43-101, and who reviewed and approved the geological information provided in this news release.

About Musk Metals Corp.

Musk Metals is a publicly traded exploration company focused on the development of highly prospective, discovery-stage mineral properties located in some of Canada's top mining jurisdictions. The growing portfolio of mineral properties exhibit favorable geological characteristics in underexplored areas within the prolific "Golden Triangle" district of British Columbia, the Mineral Rich "Red Lake" mining camp of Northwestern Ontario and the "Chapais-Chibougamau" mining camp, the second largest mining camp in Quebec, Canada.

ON BEHALF OF THE BOARD

Nader Vatanchi
CEO & Director

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Neither Canadian Securities Exchange (CSE) nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

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