Critical Elements Lithium Confirms Major Discovery at Rose West with Multiple Wide Lithium-Rich Intercepts

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Highlights

- 1.31% Li_2O and 235 ppm Ta_2O_5 over 40.40 m, including 1.64% Li_2O and 219 ppm Ta_2O_5 over 22.50 m in hole RD-24-20
- 2.22% Li_2O and 95 ppm Ta_2O_5 over 20.30 m, including 2.78% Li_2O and 92 ppm Ta_2O_5 over 10.50 m in hole RD-24-23A
- 1.30% Li_2O and 142 ppm Ta_2O_5 over 31.60 m, including 1.59% Li_2O and 130 ppm Ta_2O_5 over 25.50 m in hole RD-24-22
- 1.43% Li_2O and 178 ppm Ta_2O_5 over 24.95 m, including 1.91% Li_2O and 145 ppm Ta_2O_5 over 13.50 m in hole RD-24-16A
- 1.16% Li_2O and 145 ppm Ta_2O_5 over 24.30 m, including 1.41% Li_2O et 159 ppm Ta_2O_5 over 10.50 m in hole RD-24-21
- 1.66% Li_2O and 180 ppm Ta_2O_5 over 12.20 m, including 2.34% Li_2O and 153 ppm Ta_2O_5 over 7.50 m in hole RD-24-07

MONTRÉAL, QC / ACCESSWIRE / April 15, 2024 / Critical Elements Lithium Corp. (TSX-V:CRE)(OTCQX:CRECF)(FSE:F12) ("Critical Elements" or the "Corporation") is pleased to announce the most recent results from the winter 31-hole, 3,670-meter drill program on its 100% owned Rose West Discovery with multiple wide intersections of lithium-rich pegmatites.

The Rose West Discovery ("Rose West") is situated within the Rose and Rose South property blocks (Figure 1), which constitute 395 km^2, or only 38% of the total 1,050 km^2 in the Corporation's highly prospective exploration portfolio in Québec.

The 2024 winter drill campaign successfully completed 3,670 meters of drilling in 31 holes on the spodumene-bearing pegmatite showings discovered during the 2023 summer prospecting campaign, herein referred to as Rose West. Drilling results to date have demonstrated the continuity of a mineralized pegmatite body, which thus far extends over 450 m strike, 370 m down dip and to a vertical depth of 140 m. In the west, the body is comprised of multiple near surface mineralized pegmatites that range up to an apparent thickness of 12.40 m individually. These bodies appear to coalesce into a more substantial spodumene-bearing pegmatite in the east with an apparent width of up to 40.40 m. The near surface pegmatites appear to strike northwesterly with a gentle dip of 15°, while the thicker pegmatite appears to strike easterly with a near-horizontal dip of 13°. The body is still open in all directions, while the greatest exploration potential appears to be to the east.

New assay results from the drill program have been received for fourteen new drillholes. Several of the new drillhole results returned wide high grade lithium assays, as highlighted:

- 1.31% Li_2O and 235 ppm Ta_2O_5 over 40.40 m, including 1.64% Li_2O and 219 ppm Ta_2O_5 over 22.50 m in hole RD-24-20
- 2.22% Li_2O and 95 ppm Ta_2O_5 over 20.30 m, including 2.78% Li_2O and 92 ppm Ta_2O_5 over 10.50 m in hole RD-24-23A
- 1.30% Li_2O and 142 ppm Ta_2O_5 over 31.60 m, including 1.59% Li_2O and 130 ppm Ta_2O_5 over 25.50 m in hole RD-24-22
- 1.43% Li_2O and 178 ppm Ta_2O_5 over 24.95 m, including 1.91% Li_2O and 145 ppm Ta_2O_5 over 13.50 m in hole RD-24-16A
- 1.16% Li_2O and 145 ppm Ta_2O_5 over 24.30 m, including 1.41% Li_2O et 159 ppm Ta_2O_5 over 10.50 m in hole RD-24-21
- 1.66% Li_2O and 180 ppm Ta_2O_5 over 12.20 m, including 2.34% Li_2O and 153 ppm Ta_2O_5 over 7.50 m in hole RD-24-07

- 2.16% Li_2O and 81 ppm Ta_2O_5 over 6.70 m in hole RD-24-06
- 1.55% Li_2O and 105 ppm Ta_2O_5 over 9,00 m, including 2.41% Li_2O and 90 ppm Ta_2O_5 over 4.50 m in hole RD-24-08

In addition to these early intersections of lithium-rich pegmatites, the program also discovered a different style of mineralization associated with an aplite dyke with high grade tantalum values, including 2009 ppm Ta_2O_5 over 0.70m in hole RD-24-07. A summary of the assay results received to date is presented in Table 1 and in Figures 2 to 7. Results of the last batch of assays will be released as soon as they are received and compiled, as expected over the next few weeks.

"It is very satisfying that assay results continue to confirm the discovery at Rose West, as well as the efficacy of our exploration model," observed Chief Executive Officer of the Corporation, Jean-Sébastien Lavallée. "We look forward to launching follow up drill programs to extend Rose West, Rose Lithium-Tantalum, and the mineralization at Lemare and Duval, not to mention applying our proven exploration model to test new targets identified on Critical Elements' extensive land package." He added, "Management continues to work diligently to deliver a financing package for the Rose Lithium-Tantalum Project that minimizes shareholder dilution."

Table 1: Results from Rose West Discovery 2024 winter drill program

Drillhole	**UTM NAD 83 ZN18**		**Length**	**Azimuth**	**Dip**	**From**	**To**	**Interval****	**Li_2O**	**Ta_2O_5**	**Lithology**
	Easting	**Northing**	**(m)**	**(°)**	**(°)**	**(m)**	**(m)**	**(m)**	**(%)**	**ppm (g/t)**	
RD-24-01*	411119	5763973	153.00	235	-50	6.80	13.70	6.90	1.61	135	Pegmatite
including						7.70	12.00	4.30	2.17	77	Pegmatite
						24.00	25.10	1.10	0.02	571	Aplite
						95.10	102.80	7.70	0.03	374	Pegmatite
RD-24-02*	411104	5763903	156.00	325	-50	10.60	19.25	8.65	1.00	285	Pegmatite
including						10.60	15.00	4.40	1.34	376	Pegmatite
						100.80	102.20	1.40	0.04	394	Aplite
						103.70	104.20	0.50	0.04	339	Aplite
						126.30	128.50	2.20	0.04	145	Pegmatite
						130.25	133.25	3.00	0.03	153	Pegmatite
						145.20	147.10	1.90	0.03	239	Pegmatite
RD-24-03	411105	5763898	114.00	145	-50	PENDING RESULTS					
RD-24-04	411145	5763933	111.00	325	-70	16.40	20.20	3.80	1.11	163	Pegmatite
including						18.00	19.20	1.20	2.12	55	Pegmatite
						67.60	72.60	5.00	0.94	256	Pegmatite
including						67.60	69.00	1.40	1.92	177	Pegmatite
RD-24-04						103.80	108.00	4.20	2.24	170	Pegmatite
RD-24-05											

411188

5763963

51.00

315

-70

24.30

27.25

2.95

0.83

506

Pegmatite

Drillhole	UTM NAD 83 ZN18 Easting	Northing	Length (m)	Azimuth (°)	Dip (°)	From (m)	To (m)	Interval** (m)	Li_2O (%)	Ta_2O_5 ppm (g/t)	Lithology
including						24.30	25.65	1.35	1.41	397	Pegmatite
including						26.55	27.25	0.70	0.21	1066	Pegmatite
RD-24-06	411244	5763876	69.00	315	-70	26.60	28.70	2.10	0.14	458	Pegmatite
						46.60	49.80	3.20	1.08	273	Pegmatite
including						48.00	48.80	0.80	2.41	278	Pegmatite
						56.60	63.30	6.70	2.16	81	Pegmatite
RD-24-07	411163	5763819	66.00	315	-70	3.60	4.30	0.70	0.04	2009	Aplite
						17.80	30.00	12.20	1.66	180	Pegmatite
including						22.50	30.00	7.50	2.34	153	Pegmatite
						50.90	52.40	1.50	0.02	423	Pegmatite
						54.30	56.20	1.90	0.10	426	Pegmatite
RD-24-08	411122	5763795	57.00	315	-70	16.90	25.90	9.00	1.55	105	Pegmatite
including						19.50	24.00	4.50	2.41	90	Pegmatite
						37.95	40.00	2.05	0.03	296	Pegmatite
RD-24-09	411080	5763759	60.00	315	-70	PENDING RESULTS					
RD-24-10	411106	5763725	63.00	315	-70	3.55	10.50	6.95	2.21	111	Pegmatite
including						5.00	9.00	4.00	2.76	104	Pegmatite
RD-24-11	411139	5763690	66.00	315	-70	PENDING RESULTS					
RD-24-12	411176	5763719	102.00	315	-70	14.45	20.00	5.55	1.75	212	Pegmatite
including						17.45	18.95	1.50	2.67	133	Pegmatite
RD-24-13	411302	5763798	97.00	290	-70	PENDING RESULTS					
RD-24-14	411357	5763709	117.00	290	-70	4.75	5.50	0.75	0.05	365	Aplite
						22.90	23.70	0.80	0.07	143	Aplite
						36.00	40.40	4.40	0.08	87	Aplite
						43.80	45.80	2.00	0.93	265	Pegmatite
						55.30	57.00	1.70	1.02	294	Pegmatite
RD-24-15	411438	5763775	114.00	300	-70	54.50	57.40	2.90	0.59	60	Pegmatite
RD-24-15											

96.40

99.20

2.80

2.08

221

Pegmatite

Drillhole	UTM NAD 83 ZN18 Easting	Northing	Length (m)	Azimuth (°)	Dip (°)	From (m)	To (m)	Interval** (m)	Li_2O (%)	Ta_2O_5 ppm (g/t)	Lithology
RD-24-16	411384	5763852	113.5	300	-70	PENDING RESULTS					
RD-24-16A	411385	5763851	144.00	300	-70	53.70	56.70	3.00	0.01	162	Pegmatite
						109.60	112.25	2.65	1.36	77	Pegmatite
						118.25	143.20	24.95	1.43	178	Pegmatite
including						119.75	133.25	13.50	1.91	145	Pegmatite
including						139.25	141.60	2.35	2.22	167	Pegmatite
RD-24-17	411320	5763930	159.00	300	-70	PENDING RESULTS					
RD-24-18	411269	5764015	207.00	300	-70	PENDING RESULTS					
RD-24-19	411347	5764073	186.00	245	-70	PENDING RESULTS					
RD-24-20	411408	5763990	177.00	245	-70	82.10	122.50	40.40	1.31	235	Pegmatite
including						82.10	104.60	22.50	1.64	219	Pegmatite
including						112.10	118.10	6.00	2.12	73	Pegmatite
						141.30	144.30	3.00	0.02	339	Pegmatite
RD-24-21	411469	5763910	177.00	245	-70	120.40	144.70	24.30	1.16	145	Pegmatite
including						120.40	130.90	10.50	1.41	159	Pegmatite
including						127.90	130.90	3.00	2.27	137	Pegmatite
including						133.90	142.90	9.00	1.35	107	Pegmatite
including						133.90	136.90	3.00	2.28	183	Pegmatite
RD-24-22	411524	5763824	177.00	245	-70	128.20	159.80	31.60	1.30	142	Pegmatite
including						129.70	155.20	25.50	1.59	130	Pegmatite
RD-24-23	411605	5763887	18.00	245	-70	***					
RD-24-23A	411606	5763887	153.00	245	-70	122.60	142.90	20.30	2.22	95	Pegmatite
including						125.60	136.10	10.50	2.78	92	Pegmatite
RD-24-24	411547	5763965	147.00	235	-70	PENDING RESULTS					
RD-24-25	411490	5764049	84.60	245	-70	PENDING RESULTS***					
RD-24-25A	411489	5764049	168.00	245	-70	PENDING RESULTS					
RD-24-26	411431	5764131	117.00	245	-70	PENDING RESULTS					
RD-24-27											

411519

5764187

111.00

245

-70

PENDING RESULTS

Drillhole	UTM NAD 83 ZN18 Easting	Northing	Length (m)	Azimuth (°)	Dip (°)	From (m)	To (m)	Interval** (m)	Li_2O (%)	Ta_2O_5 ppm (g/t)	Lithology
RD-24-28	411569	5764115	135.00	235	-70	PENDING RESULTS					

* Results already been released on March 13th 2024.
** Core length; the true thickness is between 80 to 95% of the core length.
*** Hole abandoned before reaching target length.

Figure 1: Location map of the Rose West Discovery

Figure 2: Location map of drillholes from the winter 2024 campaign

Figure 3: Cross section N5764100 view to the North

Figure 4: Cross section N5764000 view to the North

Figure 5: Cross section N5763900 view to the North

Figure 6: Cross section N5763800 view to the North

Figure 7: Cross section N5763700 view to the North

Quality assurance/quality control

Quality assurance and quality control procedures have been implemented to ensure best practices in sampling and analysis of the drill core samples. Standards, duplicate and blanks were regularly inserted into the sample stream. The drill core samples were delivered, in secure tagged bags to the ALS Minerals laboratory facility in Val-d'Or, Québec. The samples are weighed and identified prior to sample preparation. The samples are crushed to 70% minus 2 mm, then separated and pulverized to 85% passing 75 μm. All samples are analyzed using sodium peroxide fusion ME-MS-89L, with full analysis for 52 elements. Value over 25,000 ppm Li were re-assays using Li-ICP-82b and value over 2,500 ppm Ta_2O_5 were re-assays using Ta-XRF10.

Qualified persons

Sebastien Perreault, P. Eng., is the qualified persons that have reviewed and approved the technical contents of this news release on behalf of the Corporation.

About Critical Elements Lithium Corp.

Critical Elements aspires to become a large, responsible supplier of lithium to the flourishing electric vehicle and energy storage system industries. To this end, Critical Elements is advancing the wholly owned, high-purity Rose Lithium-Tantalum project in Québec, the Corporation's first lithium project to be advanced within a land portfolio of over 1,050 km^2. On August 29, 2023, the Corporation announced results of a new Feasibility Study on Rose for the production of spodumene concentrate. The after-tax internal rate of return for the Project is estimated at 65.7%, with an estimated after-tax net present value of US$2.2B at an 8% discount rate. In the Corporation's view, Québec is strategically well-positioned for US and EU markets and boasts good infrastructure including a low-cost, low-carbon power grid featuring 94% hydroelectricity. The project has received approval from the Federal Minister of Environment and Climate Change on the recommendation of the Joint Assessment Committee, comprised of representatives from the Impact Assessment Agency of Canada and the Cree Nation Government, received the Certificate of Authorization pursuant to section 164 of Québec's Environment Quality Act from the Québec Minister of the Environment,

the Fight against Climate Change, Wildlife and Parks, and the project mining lease from the Québec Minister of Natural Resources and Forests under the Québec Mining Act.

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Although Critical Elements has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Factors that may cause actual results to differ materially from expected results described in forward-looking information include, but are not limited to: final and complete results of the Corporation's 2023-2024 exploration program and effects on the Corporation's stated objectives, as well as those risk factors set out in the Corporation's Management Discussion and Analysis for its most recent quarter ended November 30, 2023 and other disclosure documents available under the Corporation's SEDAR profile. Forward-looking information contained herein is made as of the date of this news release and Critical Elements disclaims any obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

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