

Vancouver, British Columbia (FSCwire) - [Alix Resources Corp.](#) (AIX-TSX:V) (37N;FRANKFURT) is pleased to announce that it has formed a new subsidiary, Upcycle Metals Corp. The goal of Upcycle is to establish a plan of action towards the development of a global recycling operation aimed at retrieving battery metals and materials used in Lithium-ion batteries.

A typical Lithium-ion battery contains about 27.5% LiCoO₂, 24.5% steel/Ni, 14.5% Cu/Al, 16% carbon, 3.5% electrolyte and 14% polymer. The goal of the new venture will be to acquire spent Lithium-ion batteries and then extract from them the lithium, cobalt, manganese, aluminum and copper for reuse, utilizing an existing technology. Additionally this activity will provide an audit trail for recycled cobalt, which is currently categorized as a Conflict Mineral.

Christopher Ecclestone, Chief Executive Officer of Alix, stated: "The rising tide of Lithium-ion batteries, their finite usable life and the growing scarcity of some of the component metals/minerals means that the moment has arrived to ramp up a recycling effort. Battery manufacturers prefer to have third parties amass and recycle these metals and automobile manufacturers certainly do not want to be in the recycling business. As these batteries reach their end-of-life we believe there is an opportunity to economically recycle metals, reducing the supply chain strain on some critical metals such as cobalt and lithium. Currently the Lithium-ion battery recycling market is in its infancy and represents an excellent opportunity to capture market share and become a leader in a growing market.

Also there are clear advantages for governments in the West to have batteries recycled in their economic sphere rather than have these batteries, and hence their constituent strategic minerals, bleeding off towards China.

We will be target marketing cradle to grave; battery materials; management services to OEM auto-maker(s) that will highlight and differentiate the entrance of Upcycle Metals into the marketplace;

Mike England, Alix President stated: "This new venture is intended to compliment the impressive portfolio of lithium projects currently being explored by Alix Resources. With the new discovery in Mexico going full steam ahead via joint venture partner Lithium Australia (LIT; ASX), the receipt of drill permits in Quebec for the Quebec Lithium Mine West claims, and Jackpot Lithium in Ontario being assessed for an upcoming work program the company is very poised to deliver a strong flow of news to investors in the New Year."

The evolution of this new venture remains at an early stage. To date, Upcycle Metals has not entered into any letters of intent or definitive agreements with respect to the acquisition of spent batteries or the development of an upcycling plant for same. Upcycle Metals has not sought approvals from local government or State authorities in its target area for the initial plant given the preliminary stages of this development. The Company will provide further corporate updates as to this new venture as soon as they become available.

About Alix Resources

Alix Resources is a junior mining exploration company focused on seeking and acquiring lithium projects globally.

ON BEHALF OF THE BOARD

Michael England;

Michael England, President, Director

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Forward-looking Statements: Certain statements in this news release are forward-looking statements, which reflect the expectations of management regarding the Company's business operations, and, in particular, its analysis, investigation and

potential establishment of a battery recycling operation. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. In particular, the Company cautions that any potential transactions cannot be predicted with certainty, and there can be no assurance at this time that all required or desirable approvals and consents to affect proposed transactions or the establishment of a battery recycling operation will be achieved at all. These forward-looking statements reflect management's current views and are based on certain expectations and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including factors beyond the Company's control. These forward-looking statements are made as of the date of this news release.

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