

Millennial Lithium Corp. Announces Receipt of Interim Court Order for Plan of Arrangement with Contemporary Amperex Technology Co., Ltd.

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[Millennial Lithium Corp.](#) (TSXV: ML) (FSE: A3N2) (OTCQX: MLNLF) ("Millennial" or the "Company") announced on September 28, 2021 that it had entered into a definitive arrangement agreement with Contemporary Amperex Technology Co., Ltd. ("CATL") dated September 28, 2021 (the "Arrangement Agreement") pursuant to which CATL has agreed to acquire all of the outstanding common shares of Millennial ("Common Shares") by way of a plan of arrangement (the "Arrangement").

Millennial is pleased to announce that it has received an interim order of the British Columbia Supreme Court authorizing and approving various matters in connection with the Arrangement under the Business Corporations Act (British Columbia) including the holding of a special meeting to approve the Arrangement.

The Arrangement is subject to the approval of: (i) 66^{2/3}% of votes cast by holders of Common Shares ("Shareholders"); (ii) 66^{2/3}% of votes cast by Shareholders and holders of Common Share purchase warrants (together with Shareholders, "Voting Securityholders") voting together as a single class; and (iii) a simple majority of the votes cast by Shareholders excluding for this purpose the votes cast by any persons that are required to be excluded under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions, at a special meeting of Voting Securityholders to be held on November 15, 2021 (the "Meeting"). All directors and senior officers of Millennial have entered into support and voting agreements pursuant to which they have agreed to vote their Common Shares in favour of the Arrangement.

It is anticipated that the management information circular for the Meeting, which contains further details of the Arrangement, will be mailed on or before October 25, 2021.

In addition to Voting Securityholder approval, the Arrangement is also subject to the receipt of Investment Canada Act (Canada) approval, court approval and other closing conditions customary in transactions of this nature.

Additionally, earlier this week the Company, CATL and Canada Brup Contemporary (Investment) Ltd., a subsidiary of CATL incorporated under the laws of British Columbia (the "Purchaser") entered into an assignment and amendment agreement (the "Assignment and Amendment"). Under the terms of the Assignment and Amendment, CATL assigned all of its rights and obligations under the Arrangement Agreement to the Purchaser and confirmed that it is liable for the due and punctual performance by the Purchaser in respect of all of its obligations and liabilities under the Arrangement Agreement. The Assignment and Amendment Agreement also amended the Arrangement such that upon completion of the Arrangement, Millennial will merge with the Purchaser and thereafter become a subsidiary of CATL.

About Millennial

To find out more about Millennial [Lithium Corp.](#) please contact Investor Relations at (604) 662-8184 or email info@millenniallithium.com.

About CATL

CATL is a global leader in new energy technology innovation, committed to providing premier solutions and services for new energy applications worldwide. In June 2018, the company went public on the Shenzhen Stock Exchange with stock code 300750. According to SNE Research, in the year 2020, CATL's EV battery consumption volume ranked No.1 in the world for four consecutive years. CATL also enjoys wide recognition by global OEM partners. To achieve the goal of realizing fossil fuel replacement in stationary and mobile energy systems with highly efficient electrical power systems that are generated through advanced batteries and renewable energy, and promote the integrated innovation of market applications with electrification and intelligentization, CATL maintains continuous innovation in four dimensions including battery chemistry

system, structure system, manufacturing system and business models.

Millennial Lithium Corp.

"Farhad Abasov"
President, CEO and Director

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