

Yorkton Ventures Inc. Acquires the Cyr-Kapiwak Lithium Project

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Vancouver, Dec. 9, 2021 - [Yorkton Ventures Inc.](#) (TSXV: YVI) (the "Company") is pleased to announce that it has acquired a group of three non-contiguous lithium properties, Key Lithium, Amisk West Lithium, and Amisk East Lithium, known together as the Cyr-Kapiwak Project, in the James Bay area of Quebec. The Cyr-Kapiwak Project is located roughly 100 km east of the town of Eastmain and 170 km south of the town of Radisson and is accessible via the James Bay Road that connects the towns of Matagami and Radisson, and by Highway 109 that links to Val d'Or to the south. The James Bay Road passes through the Key Lithium Property, 4 km west of the Amisk East Property, and 500 meters south of the Amisk West Property.

The Cyr-Kapiwak Lithium Project consists of 42 mineral claims with a total area of 2,220 hectares (22.20 km²) located on NTS map sheet 33C03. The Key Lithium Property is contiguous with Galaxy Lithium Inc.'s James Bay Lithium Mine Property and is located less than 3 km from the James Bay Lithium Mine Project (planned mine) itself. Galaxy Lithium (Canada) Inc. is a wholly owned subsidiary of Australian-listed Galaxy Resources which recently changed its name to Allkem Ltd. (AKE:ASX).

The Amisk West and Amisk East Lithium properties are located several kilometres south of the Key Lithium Property and are both contiguous with Medaro Mining Corp's (CSE: MEDA) Cyr South Lithium Property. The Amisk properties encompass large tracts of pegmatite-bearing granites that remain largely unexplored.

The Cyr-Kapiwak Project area is considered highly prospective for lithium hosted in spodumene-bearing pegmatites, with several historic occurrences mapped in the region. The Key Property contains three unique locations along a 1.5 km east-west structural geological trend where lithium-bearing boulders have been recorded.

The timeline of historic exploration activities around the area of the new Key Property, and the lack of bedrock exposures, are crucial to recognizing the discovery potential of Yorkton's new Key Lithium Property. The boulders were discovered by Rock Teck Resources Inc. and described by Sylvain Desbiens (geologist) in a 2009 report (GM65863) titled "Property visit, Kapiwak property". The report describes the discovery and sampling of erratic blocks on the 3-claim area that now forms part of Yorkton Venture's Cyr-Kapiwak Project. The report is written in French but has been summarized by the MERN as follows: "Significant pegmatite spodumene dykes (Cyr-Lithium prospect) related to the Kapiwak pluton are found just north of the property. The aim of this project is to check for possible other spodumene-rare metals deposits associated to that pluton. Spodumene pegmatite boulders found in the northern part of the Kapiwak property incite to detail prospecting. Rare metal lithium-bearing pegmatites, including the Cyr-Lithium prospects, are associated with the Kapiwak pluton. The Kapiwak property covers a large area of the northern part of the Kapiwak Pluton, south of the Cyr-Lithium prospects. Spodumene pegmatite boulders grading up to 2.9% Li₂O are found in the northern parts of the Kapiwak property. Potential sources for the above-mentioned spodumene pegmatite boulders could be from a non-outcropping land area southern-fringing the Cyr-Lithium deposits, and/or from the Cyr-Lithium pegmatite dyke swarm."

The Rock Teck claims subsequently expired, with no further work (such as trenching) having been reported by the corporation. Many of the expired claims were then map-staked in 2016 by Glenn Griesbach who vended them to an Australian-listed corporation, Metalstech Limited (MTC:ASX), in May 2016 as part of a 40-claim lithium property. The claims were transferred to a wholly owned subsidiary of Metalstech, Lithium MetalsTech Kapiwak Inc. They expired in April 2021 with no field work having been carried out. Metalstech did, however, engage Dahrouge Geological Consulting Ltd. of Edmonton, Alberta, to write a desktop report (GM70741) titled "2016 Exploration of the Kapiwak Property, Quebec". The property was not visited by representatives of Metalstech or Dahrouge Consulting, nor was any other fieldwork carried out at any time.

The objective of Dahrouge Consulting's 2016 desktop review was to make an assessment of the discovery potential of the property based on historic work of the area, with particular reference to the 2009 report, and concluded the property to be highly prospective. Although being located relatively close to a large and well-mineralized spodumene pegmatite deposit, only a modest amount of work was described to have been completed on the property historically. The 2009 report's recommendations, some of which are paraphrased in the 2016 report, are to carry out further fieldwork focussing on the presence of the multiple east-west trending boulder locations and on the [Key Lithium] property's contiguous location with respect to the James Bay (Cyr) Deposit (now James Bay Lithium Mine), and the geological similarities that could be inferred. The

2009 report recommended that trenching be carried out on the property, with diamond drilling contingent on the success of the trenching. There are no reported lithium-rich boulders both to the north and the south of the ones historically identified on the Key Lithium Property. This supports the likelihood that the source of the boulders is the bedrock in the immediate vicinity of their known locations. Also, note that the Key Lithium Property measures almost 1,000 meters from north to south.

Geologically, the Cyr-Kapiwak Lithium Project is situated at the northern boundary of the Nemiscau Subprovince, partially straddling the regional contact with the La Grande Subprovince and the Eastmain River Greenstone Belt. The Nemiscau and La Grande subprovinces form part of the Superior Province of Quebec. The project area is underlain by paragneisses of the Auclair Formation. Granodioritic to granitic intrusions transect the Auclair Formation, are locally pegmatitic, and are associated with several lithium showings in the area. Archean intrusives of the Kapiwak Pluton include tourmaline-muscovite pegmatites, granodiorites, monzonites, and lithium bearing spodumene pegmatites. The pegmatite dykes generally strike WSW-ENE with dips greater than 60 degrees.

Terms of the Acquisition

The Acquisition Agreement, which is subject to regulatory approval, provides for consideration of \$25,000 cash and 250,000 Company Units upon acceptance of the Agreement by the TSX Venture Exchange. The Units are comprised of 250,000 common shares and 250,000 warrants exercisable at \$0.60 for 18 months from the date of acceptance of the Agreement. A 2% NSR is retained by the Vendor. The Company may purchase one-half the NSR (1%NSR) for the cash sum of \$1,000,000 at any time.

(signed) Andrew Lee Smith

On behalf of Yorkton Ventures Inc.
Andrew Lee Smith, Chief Executive Officer

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The forward-looking statements in this press release are made as of the date of this press release, and the Company undertakes no obligations to update publicly or to revise any of the included forward-looking statements, whether because of new information, future events or otherwise, except as expressly required by applicable securities law.

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