

African Energy Metals Provides an Update on Lithium, Tin, Tantalum Project in Manono DRC

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Vancouver, May 27, 2022 - [African Energy Metals Inc.](#) (TSXV: CUCO) (FSE: BC2) (OTCQB: NDENF) (WKN: A3DEJG) ("African Energy Metals" or the "Company") is pleased to provide an update on the Manono project. Due diligence has proceeded smoothly on the project with no exceptions to date. The Company has an exclusive agreement on the Manono project. The concession is owned 100% by a private DRC company and controlled by reputable parties experienced in mining in the region. The Company does not expect to experience any title issues experienced by other parties in the region relating to the involvement of quasi-governmental agencies.

The Company is commencing a Phase 1 work program consisting of soil and outcrop sampling and geological mapping. A portion of the program will be to provide assays from the pegmatite outcrops to verify the existence of lithium and to determine the grade of the exposed lithium. This program will provide drill targets to examine the overall resource potential of the concession for lithium, tin, and tantalum.

About the Manono Lithium, Tin, Tantalum Project

The project is comprised of one Exploitation Permit covering approximately 30 sq kms and is situated in Tanganyika province, Manono district in the territory of Kiambi, in the southeast of the DRC. The concession is at about 90 km Northeast of Manono in Kiambi. It is about 440 kms aerial distance to the north of Lubumbashi. The district was heavily mined for tin going back to the early 1900's. Most recently [AVZ Minerals Ltd.](#) (AVZ) (\$2.4B market cap) made a potentially world class lithium rich LCT (lithium, caesium, tantalum) discovery which is 30 kms due west of the African Energy Metals project. The AVZ Roche Dure Mineral Resource is reported at 400 million tons grading 1.65% Li₂O and world class in scale. Contiguous to AVZ are the lithium prospects of Tantalex Resources Corporation. Based on due diligence it has been confirmed small scale tin production has already occurred on the concession. An estimated non-compliant tin resource was reported in a news release issued by the Company dated March 3, 2022.

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The closing of the transaction remains subject to regulatory approvals including the Toronto Stock Venture Exchange.

Qualified/competent person -- National Instrument 43-101 and JORC code

The geological information in this announcement has been reviewed by Mr. Shu Zhan, Member and Registered Professional Geoscientist of the Australian Institute of Geoscientists (AIG), a competent person (as defined in the JORC code, 2012 edition) who is a practicing member of the Association of Professional Geologists of Ontario (being a recognized professional organization for the purposes of the Australian Securities Exchange listing rules). Mr. Zhan is also the Qualified Person as defined by National Instrument 43-101 who has reviewed and approved the contents of this news release. Mr. Zhan is a Director of African Energy Metals. He has sufficient experience that is relevant to the style of mineralization, the type of deposit under consideration and to the activity being undertaken to qualify as a competent person as defined in the JORC code and under National Instrument 43-101.

About African Energy Metals

African Energy Metals is a natural resource company with a focus on the acquisition, exploration, development, and operation of copper, cobalt, and lithium energy metals projects in the DRC. The Company

is implementing a carbon credit program complementary to mining operations. The carbon credit program will meet important ESG requirements and present an opportunity for a significant early and long-term revenue stream. African Energy Metals has the intention of acquiring interests in additional concessions or relinquishing concessions in the normal course of business. African Energy Metals has an experienced management team located in the DRC.

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