

# Emirate Lithium & Geominerals Limited Prepares for U.S. IPO

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LAGOS, Nigeria, Aug. 23, 2022 - [Emirate Lithium & Geominerals Limited](#) ("Emirate Lithium" or the "Company"), a subsidiary of Emirate Group focused on the exploration, mining, trading and exporting of solid mineral ores, including lithium spodumene, tin, columbite, zircon sand (brown), monazite and tantalite to Europe and Asia, is preparing to file its S-1 with the U.S. Securities and Exchange Commission with the goal of listing of its shares via an IPO on the Nasdaq Global Market in the United States.

The Company intends to raise approximately \$15.0 million in the IPO of its ordinary common shares. The proceeds of the planned IPO would be used to further deepen the Company's exploration activities at its Iwajowa and Kaima lithium projects, located within the known pegmatite belt in southwestern and north-central Nigeria, and to expand Emirate Lithium's mineral processing and warehousing capacity. Additionally, the new capital is expected to accelerate the Company's plans to pursue new lithium mine acquisitions in its quest to be the largest holder of lithium assets in Africa.

As a first step towards its potential IPO on the Nasdaq, Emirate Lithium has engaged small-cap IR leader RedChip Companies, Inc. and NYC securities attorneys Dentons LLP to provide IR/PR and legal services, respectively.

## About Emirate Lithium

Emirate Lithium was incorporated in 2017 and commenced operations in 2018 as a mining, minerals, processing, and export company. The Company commenced open pit mining (surface mining) operations working with artisanal and small-scale operators in 2020 to establish lithium ore-grade quantities and build customer demand. Emirate Lithium currently has 27 minerals exploration licenses acquired from the Nigerian Mining Cadastre Office ("MCO"). Six of the 27 licenses are for lithium, making the Company a major holder of lithium assets in Sub-Saharan Africa, with Emirate Lithium poised to become the largest holder of lithium assets in the continent.

## Cautionary Note Regarding Forward-Looking Statements

*This news release includes certain "forward-looking statements" for the purpose of providing information about management's current expectations and plans relating to the future. Forward-looking statements are based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Emirate Lithium disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.*

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