

Foremost Lithium Prepares to Drill High-Grade Beryl Pegmatites at Their 100% Owned Jean Lake Lithium Property in Snow Lake, Manitoba

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Vancouver, October 17, 2022 - [Foremost Lithium Resource & Technology Ltd.](#) (CSE: FAT) (OTCQB: FRRSF) (FSE: F0R0) (WKN: A3DCC8) (www.foremostlithium.com) ("Foremost Lithium, Foremost or the Company") is pleased to announce that it has commenced preparations for a winter diamond drill program on its 100% owned 2,476 acre/1,002 hectare Jean Lake Lithium Property situated in the mine-friendly district of Snow Lake, Manitoba. The drill targets will include the high-grade spodumene-bearing Beryl pegmatite dykes where grab sample assays of 3.89% and 5.17% Li₂O were received from pegmatite dyke B1 and 3.81%, 4.09% and 4.74% Li₂O from pegmatite dyke B2 in August 2021. Elsewhere on the property coincident drone ("UAV" or Unmanned Aerial Vehicle) magnetic lows with coincident anomalous responses for lithium, cesium, rubidium, and niobium in soil samples analyzed with Mobile Metal Ion Technology (MMI) will be drill tested.

The linear trend of magnetic lows defined on the Jean Lake property by the UAV-borne survey are interpreted as the magnetic signature of the coarse spodumene-bearing Sherritt Gordon #1 and #2 and the Grass River pegmatite dykes currently being explored and developed by Snow Lake Resources Ltd. There are also linear trends of magnetic lows associated with the high-grade Beryl pegmatites which will be drill tested.

Figure 1 - Magnetic image covering the Jean Lake property. The gap in the image is due to the location of Hydroelectric power lines crossing the property. Location B-1 assayed 3.89% Li₂O connects with target 11; and Location B2 (red circle) assayed 5.17% Li₂O and connects with target 10

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/4689/140680_a21ad187e426699f_001full.jpg

The UAV-borne magnetic surveys were flown by EarthEx Geophysical Solutions Inc. (Selkirk, Manitoba) with financial support from the Manitoba Mineral Development Fund. MMI analyses were undertaken in the laboratories of SGS Canada Inc. Burnaby (B.C.).

Daniel Card, President of EarthEx Geophysical Solutions Inc., states, "It is encouraging to see the coincidence of high-quality UAV-assisted magnetic responses with geochemical anomalies from the Jean Lake property. The combination of these two datasets makes for compelling drill targets."

The drill program will be staged from a base in Snow Lake with helicopter support from Gogal Air Services. Assay samples from drill core will be shipped to Activation Laboratories ("ACTLABS"; Ancaster, Ontario) for lithium and related element analysis using analytical approach UT-7 after a total sodium peroxide fusion.

Jason Barnard, Director at Foremost states, "The high-grade samples from the Beryl pegmatite dykes of 3.89 and 5.17% Li₂O from pegmatite dyke B1 and the samples of 3.81, 4.09 and 4.74% Li₂O from pegmatite dyke B2 on our Jean Lake Lithium Property was an exciting development through our exploration program. With continued prospecting including drone assisted airborne geophysics, Foremost is moving into a planned drill program with defined, and de-risked targets. I look forward to our next phase upon commencement of drilling."

Quality Assurance and Quality Control Protocols

Foremost Lithium has established a collection, preparation, and analysis monitoring system that follows

industry best practices including quality assurance and quality control programs and formal chain of custody procedures.

Rock samples are described in the field and then reduced to fist-sized fragments or less. After logging drill core are sawn in half with one half of the core retained in the core box. Both rock chips and sawn core are placed into pre-labeled sample bags and stored in sealed and labeled vinyl pails prior to shipping.

Rock and core samples are submitted for sample preparation to Activation Laboratories Ltd. (Actlabs) located in Ancaster, Ontario. Samples are crushed with up to 80% passing 2 mm, riffle split into 250-gram aliquots and pulverized using mild steel to 95% passing 105 microns. Gold is determined by Instrumental Neutron Activation (INAA) with over-range assays by fire assay on a 30-gram sample. For samples with visible gold, analysis is by metallic screen assay. Samples for lithium and related elements are analysed by ICP-MS using Actlabs package "UT-7" after a sodium peroxide fusion. Activation Laboratory's In-house quality assurance and quality control protocols are supplemented by Foremost Lithium's standards, blanks and field duplicate samples which are inserted into the sample stream at regular intervals. These standards comprise approximately 10% of the total number of samples. Accuracy, precision, and contamination are routinely monitored.

Technical information relating to the Jean Lake Property contained in the news release has been approved by Lindsay Bottomer, Q.P., P. Geo, who is a "Qualified Person" within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects.

On Behalf of the Board of Directors
Jason Barnard, Director

About Foremost Lithium Resource & Technology Ltd.

Foremost Lithium is a hard-rock exploration company strategically located to capitalize on the world's growing EV appetite and is committed to being a premier supplier of North America's lithium feedstock. As the world transitions towards decarbonization, the company is focused on exploration and growth on its 5 Lithium Lane Projects in Snow Lake Manitoba, and its Hidden Lake Lithium Project in the Northwest Territories. Foremost Lithium also has the Winston Gold/Silver Property in New Mexico USA.

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Forward-Looking Statements

This news release contains "forward-looking statements" and "forward-looking information" (as defined under applicable securities laws), based on management's best estimates, assumptions, and current expectations. Such statements include but are not limited to, statements with respect to the plans for future exploration and development of the Company's properties and the acquisition of additional exploration projects. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "expected", "budgeted", "forecasts", "anticipates", "plans", "anticipates", "believes", "intends", "estimates", "projects", "aims", "potential", "goal", "objective", "prospective", and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those expressed or implied by such statements, including but not limited to: risks related to the Company's projects; risks related to general economic conditions, actual results of current exploration

activities, unanticipated reclamation expenses; changes in project parameters as plans continue to be refined; fluctuations in prices of metals including gold; increases or decreases in market prices of mining consumables, possible variations in resource estimates, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; delays in the completion of exploration, development or construction activities, changes in national and local government regulation of mining operations, tax rules and regulations, changes in applicable laws or stock exchange policies and receipt of any requires regulatory approvals and political and economic developments in areas in which the Company operates. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. 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. The forward-looking statements and forward-looking information are made as of the date hereof and are qualified in their entirety by this cautionary statement. The Company disclaims any obligation to revise or update any such factors or to publicly announce the result of any revisions to any forward-looking statements or forward-looking information contained herein to reflect future results, events or developments, except as require by law. Accordingly, readers should not place undue reliance on forward-looking statements and information. Please refer to the Company's most recent filings under its profile at www.sedar.com for further information respecting the risks affecting the Company and its business.

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