

Foremost Lithium Receives Positive Preliminary Results from its Bulk Sample Program at Dyke 1, Zoro Lithium Property

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Vancouver, December 7, 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 the first phase is complete from its Zoro Lithium property bulk sampling and metallurgical program to determine whether the Dyke 1 pegmatite can produce a 6% battery-grade lithium (Li₂O) concentrate. Test work confirms spodumene-bearing pegmatite from Zoro Dyke 1 is amenable for production.

Jason Barnard, Foremost's President and CEO, comments, "I'm extremely pleased that the first phase of our bulk sample program demonstrated such positive results. This project has been our company's focus for some months as we recognized the significance of favourable results. Our goal for this project is to be able to market our lithium while still in the ground directly to battery suppliers and vehicle manufactures. We are well on our way to reaching our objective."

In June of 2022, after the receipt of a bulk sample permit from the Manitoba government, a field crew collected 489 kg of spodumene-mineralized pegmatite using sledgehammers and chisels from trenches exposing Dyke 1 on Foremost's Zoro lithium property. Twenty-six pails of spodumene-mineralized pegmatite were shipped to SGS Lakefield. After sample preparation, testwork on this Master Composite sample included heavy liquid separation (HLS), dense media separation (DMS), and dry magnetic separation. The metallurgical target of the testwork was the production of a spodumene concentrate containing >6% Li₂O and <1% Fe₂O₃, while maximizing lithium recovery. Dr. Sunil Koppalkar of XPS Expert Process Solutions, A Glencore Company, oversaw the metallurgical work on behalf of Foremost Lithium Resources & Technology Ltd.

HLS testing was carried out on the Master Composite sample at a crush size of -12.7 mm, after dry screening to remove the -0.5 mm fines. The resulting sink products and a final float product were screened into -12.7/+9.5mm, -9.5/+6.4mm, and -6.4+0.5 mm size fractions. All the fractionated HLS sink products were further passed through a dry magnetic separator to reject iron-bearing gangue.

Figure 1: High-Force® Dry Magnetic Separator Used for HLS Sinks and DMS Concentrate

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/4689/147028_2a24540604647930_001full.jpg

The bulk sample was processed on a DMS pilot plant at SGS Lakefield. The bulk sample produced a final spodumene concentrate assaying 5.93% Li₂O, at a global lithium recovery of 66.9% in 26.5% mass after magnetic separation. The iron content in the spodumene concentrate assayed 1.23% Fe₂O₃, slightly higher than the 1% Fe₂O₃ targeted, but is acceptable for subsequent hydrometallurgical processing.

The HLS and DMS testwork confirms Dyke 1 spodumene ore is amenable for production of a spodumene concentrate by the DMS process. DMS provides the opportunity to reject nearly 50% of the coarse waste rock (-12.7 mm) at an early stage of the process thereby significantly reducing ore transportation and handling costs for a future plant. Management anticipates rejected coarse waste rock will have 8.6% lithium at a grade of 0.41% Li₂O.

Phase two will continue with ongoing work being carried out by XPS which includes mineralogical

assessment of the DMS products and flotation testwork to optimize lithium recovery from the DMS middlings and -0.5 mm fines streams. The DMS concentrate is used to advance the pyrometallurgical testwork (spodumene decrepitation and sulphide roasting) with the ultimate goal of producing a valuable lithium product from the concentrate.

Any future processing plant for Dyke 1 ore is envisaged as having a DMS +Magnetic separation plant and a smaller flotation plant (smaller footprint) for processing the middlings +0.5 mm fines from the DMS process. This processing flowsheet will result in significant savings in terms of CAPEX and OPEX as compared to processing the entire Dyke 1 ore by flotation process for the recovery of lithium.

Vice President of Exploration, Dr. Mark Fedikow, notes, "The preliminary metallurgical results from our Dyke 1 bulk sample on the Zoro property are favourable. The HLS and DMS test work demonstrates a spodumene concentrate can be produced from the pegmatite while simultaneously reducing ore handling and transportation costs. We look forward to the final report from our partners at XPS - Expert Process Solutions."

QP Statement

Rock sampling was completed under the supervision of Dr. Mark Fedikow. All samples are collected and maintained in accordance with established QA/QC protocols. The technical content of this news release has been prepared and approved by Dr. Mark Fedikow, P.Geo. who is a Qualified Person as defined by NI 43-101 and by Expert Process Solutions (XPS).

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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. Foremost Lithium also has the Winston Gold/Silver Property in New Mexico USA.

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