

# Emp Metals Enters Into An Asset Purchase And Sale Agreement

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VANCOUVER, March 1, 2023 - [EMP Metals Corp.](#) (CSE: EMPS) (OTCQB: EMPPF) ("EMP Metals" or the "Company") is pleased to announce subsidiary company Hub City Lithium Corp. ("HCL") has entered into a purchase and sale agreement (the "PSA") with Grounded Lithium Corp. ("GLC") to sell 33 sections (8,498 hectares) of undeveloped land in the Kindersley area (the "Assets").

Total consideration for the purchase of the Assets is \$425,000 comprised of cash consideration of \$175,000 and the issuance of \$250,000 of GLC common shares ("Shares") based on the 10-day volume weighted average trading price of the Shares as of the date hereof, the number of Shares issued as consideration would equal 945,500 common shares or 1.4% of GLC's current outstanding common shares. The Shares issued will be subject to a contractual escrow to be released in equal 1/3<sup>rd</sup> tranches on the 4, 8, and 12-month anniversaries from the closing of the PSA (the "Closing").

The Closing is expected to occur on or around March 15, 2023, subject to certain conditions precedent.

## Joint Venture

EMP Metals and [ROK Resources Inc.](#) ("ROK") (TSXV: ROK) jointly own HCL, holder of 37 permits totaling 212,633 net acres (86,050 hectares) of Subsurface Crown Mineral Dispositions in Saskatchewan. EMP Metals has a seventy-five (75%) percent interest in HCL, with the balance owned by ROK.

## About EMP Metals

EMP Metals is a Canadian-based exploration company focused on the acquisition and exploration of mineral projects with significant development potential. Its current portfolio of lithium brine properties, in partnership with [ROK Resources Inc.](#), consists of 37 permits totaling 212,633 acres (86,050 hectares) of Subsurface Crown Mineral Dispositions in the Williston basin of Southern Saskatchewan.

## Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. EMP Metals cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond EMP Metals' control. Such factors include, among other things: risks and uncertainties relating to EMP Metals' limited operating history, ability to obtain sufficient financing to carry out its exploration and development objectives on its mineral properties, obtaining the necessary permits to carry out its activities and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, EMP Metals undertakes no obligation to publicly update or revise forward-looking information.

The Canadian Securities Exchange has neither approved nor disapproved the information contained herein and does not accept responsibility for the adequacy or accuracy of this news release.

SOURCE [EMP Metals Corp.](#)

## Contact

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