

Continental Lithium Ltd. Appoints 40+ Year International Mining Veteran W. Pierce Carson as CEO and Director

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LAGOS, March 9, 2023 - [Continental Lithium Limited](#) ("Continental Lithium," "Continental," or the "Company"), the first emerging lithium mining and trading company out of Nigeria focused on the exploration, mining, trading and exporting of solid minerals ores, including lithium spodumene, tin, columbite, zircon sand (brown), monazite and tantalite to the U.S., Europe and Asia, is pleased to announce that the Board of Directors has appointed W. Pierce Carson, PhD, to the role of Chief Executive Officer. Dr. Carson was also concurrently appointed to the Company's board of directors.

A senior executive with an international mining career spanning over 40 years, Dr. Carson has held the positions of Senior Geologist, Overseas Mineral Evaluation, and Exploration Manager, Australia for Exxon Minerals Company; Manager of Precious Metals Exploration, North America for Kennecott Copper Corporation; President and Director of Mining & Exploration Operations in Australia, Papua New Guinea, USA, Canada, and Mexico for Nord Pacific Ltd.; President and Vice-President of Exploration for Nord Resources Corporation; Chief Executive Officer for Santa Fe Gold Corporation; and Chief Executive Officer for Magellan Gold Corporation.

Dr. Carson has managed the discovery, financing, development and operation of precious metals, base metals and industrial minerals properties in the U.S., Australia, Africa, and Papua New Guinea. He has been responsible for or closely involved with the development of numerous mineral deposits into active mines, including the Kurara Gold Mine, Western Australia; Emu South Gold Mine, Western Australia; Girilambone Copper Mine, NSW, Australia; Tritton Copper Mine, NSW, Australia; Simberi Gold Mine, Papua New Guinea; Ramu Nickel Mine, Papua New Guinea; Sierra Rutile Titanium Dioxide Mine, Sierra Leone, West Africa; Johnson Camp Copper Mine, Arizona; and Summit Silver-Gold Mine, New Mexico. Dr. Carson holds a PhD in Economic and Structural Geology and an MS in Ore Deposits from Stanford University, and a bachelor's degree in Geology from Princeton University.

Lanre Afebuameh, Founder and former CEO of Continental Lithium, commented, "We are delighted to welcome a CEO of Dr. Carson's caliber to Continental Lithium, and we look forward to the wealth of experience, knowledge, and expertise that he brings. His global leadership and track record in exploration, development, and operation of mining projects will prove invaluable as we move towards achieving our goal of becoming one of the leading lithium producers globally."

Dr. Carson added, "I am excited to join the Continental Lithium team and take on the role of CEO during this pivotal growth phase for the company. I look forward to helping build on Lanre's original vision and working together to develop a world-class team that is focused on delivering results."

Afebuameh has assumed the roles of President and Executive Vice Chairman of Continental Lithium, where he will work with Dr. Carson to further Continental's growth and goal of becoming a leading global mining company.

About Continental Lithium

Founded in 2017, the Company commenced small-scale mining in collaboration with artisanal miners in 2018. Over the last five years, the underlying assets acquired by Continental Lithium have produced approximately 15,000 metric tons of lithium concentrate. The Company has plans to develop its lithium and rare earth mineral assets and substantially increase its production for export to the U.S., Europe and Asia. Continental Lithium currently owns 100% interest in 26 minerals licenses covering 61,500 hectares which were acquired from the Nigerian Mining Cadastre Office. 15 of the 26 licenses cover 45,900 hectares for lithium and other pegmatite-hosted mineralization of tin, tantalum, niobium and gemstones. In addition, the Company's licenses are prospective for columbite, zircon sand, monazite, tantalite and other rare earth metals. Learn more at <https://continental-lithium.com/>.

Special Note Regarding Forward-Looking Statements

This press release contains forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties, and other important factors that could cause the Company's actual results, performance, or achievements or industry results to differ materially from any future results, performance, or achievements expressed or implied by these forward-looking statements. These statements are subject to a number of risks and uncertainties, many of which are beyond the Company's control. The words "believes", "may", "will", "should", "would", "could", "continue", "seeks", "anticipates", "plans", "expects", "intends", "estimates", or similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. Any forward-looking statements included in this press release are made only as of the date of this release. The Company does not undertake any obligation to update or supplement any forward-looking statements to reflect subsequent events or circumstances. The Company cannot assure you that the projected results or events will be achieved.

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