

# USCM Initiates Permitting Process to Drill Clayton Ridge Lithium Property

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Vancouver, March 22, 2023 - [US Critical Metals Corp.](#) (TSXV: USCM) (OTCQB: USCMF) (FSE: 0IU0) ("USCM" or the "Company") is pleased to announce that the Company has initiated permitting with the Bureau of Land Management ("BLM") to diamond drill up to 2,000 meters at the Clayton Ridge Lithium Property (the "Property"). The Property is located in Esmeralda County, Nevada and spans a total of approximately 3,600 acres covering a hanging basin above the Clayton Valley (as outlined in the map below), which is the only lithium producing region within the United States (the "US"). USCM has the right to acquire a 100% interest in the Property.

Figure 1

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/8837/159394\\_c3c2c7a434084933\\_001full.jpg](https://images.newsfilecorp.com/files/8837/159394_c3c2c7a434084933_001full.jpg)

USCM has engaged Westland Engineering & Environmental Services, Inc. to complete and file a Notice of Intent ("NOI") with the BLM in the coming days to permit the Phase 1 diamond drilling. The NOI provides up to five acres of disturbance area, which is more than sufficient for the current drill plan. Phase 1 will comprise of up to fourteen diamond drill holes to test the most compelling targets identified to date. The proposed program will test down to depths of up to 250 meters providing invaluable information related to the thickness and grades of the lithium-bearing units across the Property. The Company will be forthcoming with a press release describing the respective drill targets included in the upcoming campaign.

To fulfill the earn-in requirements set forth in the option agreement for the Property, USCM is contractually required to make an additional cash payment of US\$75,000, issue 500,000 common shares, and complete 1,500 meters of exploration drilling during the 2023 field season. The Company has previously issued 1,000,000 common shares to the vendor and satisfied US\$150,000 in cash payments. The Company expects to complete these final requirements of the option agreement in 2023, upon which it will have acquired 100% ownership of the Property.

## Management Commentary

Mr. Darren Collins, Chief Executive Officer and Director of USCM, comments: "USCM spent much of 2022 completing surface sampling and detailed mapping of the Clayton Ridge Lithium Property. We were highly encouraged by what we saw in the grades, interpreted widths, and overall scale of the Property's lithium bearing claystone units. We are thrilled to be moving toward our inaugural drill campaign in second quarter of this year as the first company to ever drill the asset and look forward to satisfying all remaining conditions of the option agreement. We are excited to advance Property during the upcoming field season."

## QP Statement

Robert J. Johansing, BSc (geology), MSc (economic geology), who is a qualified person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects (the "QP"), mapped the clay beds at Clayton Ridge to define the geologic environment and the presence of the noted mineralization. The scientific and technical information contained in this news release has been reviewed and approved by the QP.

## Project Overview

The Clayton Ridge Lithium Property is a lithium claystone deposit located in Esmeralda County, Nevada on the east flank of the Clayton Valley, the only lithium producing region of the United States. The Property is located just 18 kilometers west of Goldfield, Nevada and roughly 17 km southeast of Silver Peak, Nevada, lying within a topographic swale between the Montezuma Range and Clayton Ridge. The project is comprised of 180 unpatented lode mining claims, covering 3,600 acres, with easy driving access to all claims. The Property is one of several lithium projects in region. In addition to the only operating lithium producer in the US (Albemarle), the Clayton Valley and immediate surroundings host several lithium projects ranging from early- to late-stage exploration (including, but not limited to, Noram Lithium, Pure Energy, American Lithium, Ioneer Ltd., Cypress Development and Spearmint Resources).

#### Termination of Marketing Agreement

USCM also announces the termination of the marketing agreement entered into with Promethean Marketing, Inc. ("Promethean"). Prior to termination, Promethean provided advertising, corporate marketing and investor awareness services to USCM, including, but not limited to, content creation management, author sourcing, project management and media distribution. For more information, please see the news release of USCM dated June 6, 2022.

#### Change of Auditor

In connection with the closing of the Company's Qualifying Transaction on April 12, 2022, the Company changed its auditor to Clearhouse LLP. In the opinion of the Company and its previous auditor, Charlton & Company, Chartered Professional Accountants, no "reportable event", as such term is defined in National Instrument 51-102 ("NI 51-102"), has occurred. The Company is relying on section 4.11(3)(a) of NI 51-102 for an exemption from the change of auditor requirements of section 4.11 of NI 51-102."

#### About US Critical Metals Corp.

USCM is focused on mining projects that will further secure the US supply of critical metals and rare earth elements, which are essential to fueling the new age economy. Pursuant to option agreements with private Canadian and American companies, USCM's assets consist of four agreements, each providing USCM with the right to acquire interests in five discovery focused projects in the US. These projects include the Clayton Ridge Lithium Project located in Nevada, the Sheep Creek Rare Earth Project located in Montana, the Haynes Cobalt Project located in Idaho, the Lemhi Pass Rare Earth Project located in Idaho and the Long Canyon Uranium Project located in Idaho. A significant percentage of the world's critical metal and rare earth supply comes from nations with interests that are contrary to those of the US. USCM intends to explore and develop mineral resources with near- and long-term strategic value to the advancement of US interests.

For further information please contact:

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#### Disclaimer for Forward-Looking Information

This news release contains certain information that may be deemed "forward-looking information" with respect to the Company within the meaning of applicable securities laws. Such forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments in the industry to differ materially from the

anticipated results, performance or achievements expressed or implied by such forward-looking information. Forward-looking information includes statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. Forward looking information contained in this press release may include, without limitation, exploration plans and expected exploration results at the Property, results of operations, and the expected financial performance of the Company.

Although the Company believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by its nature, forward-looking information involves assumptions and known and unknown risks, uncertainties and other factors which may cause our actual results, level of activity, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; the Covid-19 pandemic; adverse industry events; the receipt of required regulatory approvals and the timing of such approvals; that the Company maintains good relationships with the communities in which it operates or proposes to operate, future legislative and regulatory developments in the mining sector; the Company's ability to access sufficient capital on favorable terms; mining industry and markets in Canada and generally; the ability of the Company to implement its business strategies; competition; the risk that any of the assumptions prove not to be valid or reliable, which could result in delays, or cessation in planned work, risks associated with the interpretation of data, the geology, grade and continuity of mineral deposits, the possibility that results will not be consistent with the Company's expectations, as well as other assumptions risks and uncertainties applicable to mineral exploration and development activities and to the Company, including as set forth in the Company's public disclosure documents filed on the SEDAR website at [www.sedar.com](http://www.sedar.com).

The forward-looking information contained in this press release represents the expectations of USCM as of the date of this press release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While USCM may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

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