NOA Lithium Completes First Drill Hole at its Rio Grande Project, Confirming New Brine Discovery

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TORONTO, April 24, 2023 - NOA Lithium Brines Inc. (TSX-V:NOAL) ("NOA" or the "Company") is pleased to announce the successful completion of the first hole of the Phase 1 diamond drill program at its Rio Grande project ("Rio Grande" or "the Project"), which has intersected multiple potential lithium brine aquifers of significant thickness. Hole DDH-RG23-001, drilled at the Sulfa X claim reached a depth of 613 meters ("m"), the deepest hole ever reported at the Rio Grande salar ("the salar") and the first-ever drillhole in the alluvium surrounding the surface salar. The basement of basin was not reached and remains open at depth but the drill hole was stopped due to drill capabilities.

From surface to approximately 55 m depth the hole progressed through alluvial gravels, and below 55 m through to the full depth of the hole several encouraging salar evaporite and semi-consolidated sedimentary lithologies were intersected, including black sands, fractured halites, gravely sands, carbonate sands and conglomerates. During drilling, brine samples were collected with single and double packer systems, and were tested for electrical conductivity (EC), density, flow rate, total dissolved solids (TDS), temperature, and pH. Packer sampling below 400 m is currently in progress and samples are expected to be collected in the next two weeks. Highlighted intersections up to 400 m include:

- 150 m thick brine-bearing black sand / fractured halite unit (~90-240 m). 12 packer samples were collected across this intersection, with density averaging 1.228 grams per milliliter ("g/ml") and conductivity averaging 218.5 millsiemens per centimeter ("mS/cm"), consistent with historical results from lithium-rich brines collected from drilling on the salar [1].
- 80 m thick brine-bearing black sand / secondary carbonate unit (~320-400 m). Two packer samples were collected across this intersection (~330 and 390 m), with density averaging 1.227 g/ml and conductivity averaging 224.4 mS/cm, also consistent with historical results from lithium-rich brines collected from drilling on the salar. Further sampling of brines from 400 m to 613 m will be conducted to determine the final thickness of this unit.

Taj Singh, NOA President and CEO states: "We are very excited by results from our first drillhole at Rio Grande - a new brine discovery under alluvial cover, and the deepest hole ever reported at the salar. We intersected multiple brine horizons and have shown the brine potential extends much deeper than previously thought. The brine packer data collected also points to strong potential lithium grades. As one of the largest claimholders at Rio Grande, we look forward to advancing this exciting and underexplored project."

Brine packer samples have been sent for laboratory analyses, including a multi-element geochemical package for lithium and other relevant elements; results are expected in the coming weeks. Selected drill core samples will be sent to an accredited laboratory for physical property tests, including drainable porosity.

Some packer sampling sites, mainly between 200-300 m, despite being logged as part of high yield brine units, were unable to retrieve testable brine samples, as drilling muds impeded the permeability of the sample site. Sample sites will be left to soak with sodium hypochlorite and washed and then re-tested.

The Phase 1 drill program is planned for ~3,000 m (six holes) and is designed to deliver a maiden mineral resource for the Rio Grande project in late 2023 / early 2024. Relevant maps and photos of core and drilling activities can be found at: https://www.noalithium.com/_resources/news/NOA-References-April2023.pdf

Drilling Details
Hole #: DDH-RG23-001; Area: Sulfa X; Coordinates (UTM 19J South): E: 582904 m, N: 7227247 m, Z: 3702 m; Azimuth: 0 deg.; Inclination: -90 deg.; Contractor: Hidrotec S.A.; Machine type: HT07 LF-90; Drill type: Diamond; Hole diameter: HQ.

About the Rio Grande Project
NOA controls a 100% interest in approximately 37,000 ha of claims located at the Rio Grande salar in Salta Province, Argentina. The Project is approximately 70 kilometers ("km") from the Company's Arizaro project and 250 km from its Salinas Grandes project. Pluspetrol owns the most advanced project on the salar and acquired these claims through its acquisition of LSC Lithium Corporation ("LSC") in 2019. At the time of this acquisition, LSC had an inferred resource of 2.2 million tonnes of lithium carbonate equivalent ("LCE") at an average grade of 374 milligrams per liter ("mg/l") lithium, as disclosed in the most current technical report, with an effective date of March 28, 2018, that can be found on LSC's SEDAR profile.

Significant exploration has been carried out by various operators at the salar, including extensive drilling. NOA carried out geophysical testing in 2022 on its claims which indicated brine potential under alluvial cover, and for the claims on the surface salar, brine potential was indicated down to below 500 m, significantly deeper than what has been historically drilled at the salar. Certain applicable exploration data suggest that lithium concentrations may increase with increased depths in and around the salar.

About NOA Lithium Brines Inc.
NOA is a lithium exploration and development company formed to acquire assets with significant resource potential. All NOA's projects are in the heart of the prolific Lithium Triangle, in the mining-friendly province of Salta, Argentina, near a multitude of projects and operations owned by industry leaders. NOA has rapidly consolidated one of the largest lithium brine claim portfolios in this region that is not owned by a producing company, with key positions on three prospective salars (Rio Grande, Arizaro, Salinas Grandes) and a total portfolio of over 100,000 hectares.

On Behalf of the Board of Directors,

Taj Singh, M.Eng, P.Eng, CPA
President & CEO, Director

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Sample analysis & QA/QC Program
The drillhole noted in the current release was inclined vertically (90 degrees); the salar strata are believed to be flat-lying resulting in reported intervals approximating true thickness. The Company has a robust QA/QC and sample management program. Brine samples were collected by a single / double packer system (in-hole inflatable) to isolate specific intervals down the drillhole. The packer sampling method allows the collection of brine samples at specific depths while sealing the hole at the top and bottom of the interval. The packer system was run several times to flush the hole after drilling to clear / clean the hole prior to sampling and four samples for each interval were collected (main sample, duplicate sample, check sample, reserve sample). Field measurements of electrical conductivity, TDS, pH, and temperature were obtained using the Myron Ultrameter II 6PFC and density was obtained using a hydrometer. Instrument calibration was carried out daily and solutions were tested on an on-going basis to confirm sensors were working properly. Brine samples were sent to SGS Argentina in Salta Capital, Argentina, by courier.

Qualified Person
Taj Singh, P.Eng, President & CEO, NOA Lithium Brines Inc., is the Company's designated Qualified Person for this news release within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects. Mr. Singh has reviewed and validated that the information contained in this news release is accurate.

References
[1] The most recent technical report for NOA's Rio Grande Project is the 2022 Technical Report which was completed by Montgomery & Associates Consultores Limitada. The full document is available on NOA's website (https://www.noalithium.com/projects/rio-grande/reports/).

[2] Relevant maps and photos of core and drilling activities related to this release can be found at:

https://www.noalithium.com/_resources/news/NOA-References-April2023.pdf

Cautionary Note Regarding Forward-Looking Statements

This news release may include forward-looking statements that are subject to inherent risks and uncertainties. All statements within this news release, other than statements of historical fact, are to be considered forward looking statements. Forward-looking statements including, but not limited to NOA's future plans and objectives regarding its projects, which constitute forward looking information that involve various risks and uncertainties. Although NOA believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those described in forward-looking statements. Factors that could cause actual results to differ materially from those described in forward-looking statements include fluctuations in market prices, including metal prices, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. NOA does not assume any obligation to update any forward-looking statements except as required under applicable laws.

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