Jervois Submits an ATVM Loan Application to the U.S. Department of Energy

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24 April 2023 - (Australia) - Jervois Global Ltd. ("Jervois" or the "Company") (ASX:JRV) (TSXV:JRV) (OTC:JRVMF) is pleased to announce it has submitted an application to the United States ("U.S.") Department of Energy (the "DOE") Loan Program Office to finance its proposed greenfield U.S. cobalt refinery. Additional information about the proposed U.S. cobalt refinery and next steps in advancing its design were outlined in the Company's ASX release, "Jervois pivots Kokkola refinery expansion BFS to United States" (18 April 2023).

The application was submitted under the DOE Advanced Technology Vehicle Manufacturing Loan Program (the "ATVM Loan Program"). The ATVM Loan Program provides loans to construct U.S. facilities to manufacture advanced technology vehicles and qualifying components used in those vehicles. Jervois is applying to fund its proposed U.S. cobalt refinery to produce cobalt sulphate for the nascent but rapidly emerging U.S. electric vehicle industry.

Jervois' application was submitted after engaging with the DOE Loan Program Office and the process requires additional steps to be completed, however, there can be no assurance the Company will secure any funding from the ATVM Loan Program. Jervois does not plan to update the market with respect to this ATVM Loan Program application, unless definitive steps are agreed with the DOE Loan Program Office to advance toward or fund the proposed U.S. refinery.

On behalf of Jervois Global Ltd.

Bryce Crocker, Chief Executive Officer

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Forward-Looking Statements

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political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. Jervois does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affections such statements and information other than as required by applicable laws, rules and regulations.

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