

Cdn Maverick To Option Nevasca Property To Noal And Equity Partnership

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CSE: CDN
OTCQB: AXVEF
Frankfurt: 338B

VANCOUVER, May 8, 2023 - [CDN Maverick Capital Corp.](#) ("Maverick" or the "Company") (CSE: CDN) (OTCPINK: AXVEF) (Frankfurt: A117RU) is pleased to announce that the Company has entered into a mining properties purchase agreement (the "Purchase Agreement"), dated effective May 8, 2023, with a subsidiary of NOA Lithium Brines Inc. (TSXV: NOAL) ("NOAL") pursuant to which NOAL has been granted the right to acquire the Nevasca Property.

The Nevasca Property, located in the Arizaro Salar in the Province of Salta, Argentina, spans over 2,842 hectares and boasts promising geology for lithium exploration and mining in one of the largest underexplored Salars of the Lithium Triangle. The option of the Nevasca Property to NOAL represents a strategic move for Maverick, as it allows the Company to maintain exposure to the asset through an equity position in NOAL. In addition, NOAL boasts a large and diversified portfolio of additional projects, encompassing nearly 100,000 hectares of lithium exploration projects including the Rio Grande Salar and the Arizaro Salar with proven lithium occurrences and lithium resources within Argentina's most prolific lithium-producing region.

The terms of the Purchase Agreement allow NOAL to acquire the Property in consideration for the following cash payments and share issuances (cash payments and share issuances are in USD):

- \$50,000 in cash upon signing
- 40 days ("Effective Date") after due diligence period: \$150,000 of NOAL shares
- 6 months from Effective Date: \$150,000 in cash and issuance of \$150,000 of NOAL shares
- 12 months from Effective Date: \$250,000 in cash and issuance of \$250,000 of NOAL shares
- 18 months from Effective Date: \$500,000 in cash and issuance of \$500,000 of NOAL shares

All share payments owing to Maverick pursuant to the Purchase Agreement will be calculated based upon most recent closing price of NOAL shares on the TSX Venture Exchange immediately prior to issuance, subject to a minimum issue price of \$0.30 per share.

A 3% NSR on the Property will be retained by Maverick that can be purchased by NOAL for an additional \$1,000,000 in cash or shares, at Maverick's election, within 24 months from Effective Date.

Within 18 (eighteen) months as from the Effective Date, NOAL assumes the commitment to perform exploration works and investments in the amount of US\$500,000 (Five Hundred Thousand United States Dollars).

The Purchase Agreement will enable both companies to leverage each other's expertise and resources to accelerate exploration efforts and unlock the potential value of their combined assets. CDN will benefit from NOAL's ongoing exploration activities at the Rio Grande Project and the potential for resource expansion across NOAL's extensive landholdings in the Arizaro Salar through its equity position in NOAL.

This transaction will strengthen and diversify the Company's portfolio and enhance the Company's current cash position. Maverick intends to continue to expand its exposure to lithium exploration by diversifying its asset base and capturing potential upside across multiple projects.

Adam Cegielski, CEO of Maverick, commented, "This transaction is a testament to our commitment to

creating shareholder value through innovative growth strategies. By partnering with NOAL, we are maximizing the potential of our assets, gaining exposure to their exploration package and further positioning our Company for long-term success. This transaction exemplifies CDN's mission to aggressively enhance shareholder value by identifying and developing a diverse strong portfolio of investments and projects within the critical minerals exploration sector."

The Company is at arms-length from NOAL. No finders' fees or commissions are payable in connection with the entering into of the Purchase Agreement. Completion of the transaction contemplated by the Purchase Agreement remains subject to the receipt of any required regulatory approvals.

About CDN Maverick Capital Corp:

[CDN Maverick Capital Corp.](#) is a Vancouver-based diversified natural resource investment and junior exploration company whose focus is the development of mineral projects. The Company owns a 100% interest in the Nevasca Lithium Project located in the Arizaro Salar in Salta, Argentina, and has more than 1.6M shares of Noram Lithium Corp. (TSX-V: NRM) which is developing the Zeus Lithium Deposit in Clayton Valley Nevada, adjacent to Albemarle's Silver Peak Lithium mine and production facility. CDN Maverick also has a 100% interest in the Rainbow Canyon Gold Project in the Olinghouse Mining District, in the Washoe County Nevada. The company is actively seeking to expand its ESG friendly exploration, development, and investment asset portfolio in Canada and other prime investing and mining jurisdictions in North and South America.

ON BEHALF OF THE BOARD OF DIRECTORS

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This news release contains projections and forward - looking information that involve various risks and uncertainties regarding future events. Such forward - looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements; the uncertainty of future profitability; and the uncertainty of access to additional capital. These risks and uncertainties could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from anticipated in such information. These and all subsequent written and oral forward- looking information are based on estimates and opinions of management on the dates they are made and expressed qualified in their entirety by this notice. The Company assumes no obligation to update forward-looking information should circumstance or management's estimates or opinions change.

Contact:

Neither the Canadian Securities Exchange ("CSE") nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.
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