

M3 Metals Granted Option to Acquire Lakshmi Property Prospective for Lithium

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Vancouver, May 9, 2023 - [M3 Metals Corp.](#) (TSXV: MT) (FSE: X0V) ("M3 Metals" or the "Company") is pleased to announce that the Company has entered into a mineral property option agreement (the "Agreement") to acquire up to an eighty (80%) percent interest in the Lakshmi Property (the "Lakshmi Property"), a mineral property prospective for lithium and located in California.

The Agreement, dated effective May 8, 2023, is between the Company and IMEx Consultants Inc. (the "Vendor"). The Agreement provides that the Company can earn a sixty (60%) percent interest in the Lakshmi Property by: (i) issuing 2,000,000 shares to the Vendor and paying to the Vendor the sum of USD\$150,000 upon regulatory approval of the Agreement; and (ii) making USD\$400,000 in exploration expenditures on the Lakshmi Property within twelve (12) months of regulatory approval of the Agreement.

The Company can acquire an additional twenty (20%) percent interest in the Lakshmi Property by issuing an additional 2,000,000 shares to the Vendor and making an additional USD\$2,000,000 in exploration expenditures on the Lakshmi Property within thirty-six (36) months of regulatory approval of the Agreement.

The Agreement is subject to the regulatory approval of the TSX Venture Exchange (the "Exchange"). The transactions contemplated in the Agreement constitute a Fundamental Acquisition (as that term is defined in the policies of the Exchange) and, as such, require completion of a technical report on the Lakshmi Property prior to receipt of regulatory approval. No finder's fees are payable in connection with the Agreement and the Agreement is an arm's length transaction. There are no royalties or underlying option or other agreements related to the Lakshmi Property.

The Lakshmi properties comprise 96 staked BLM and County registered lode mining claims covering 2,641 acres (761 hectares). The claims encompass a 9km strike length of exposed Barstow Formation clay-rich sediments containing anomalous levels of lithium.

Trading in the shares of the Company will remain halted on the Exchange pending receipt and review by the Exchange of acceptable documentation regarding the Fundamental Acquisition pursuant to Section 5.6(d) of Exchange Policy 5.3.

ABOUT M3 METALS CORP.

[M3 Metals Corp.](#) is a Canadian listed Company, focused on creating shareholder value through discoveries and strategic development of mineral properties in North America. For additional information please visit M3 Metals website at www.m3metalscorp.com. You may also email info@m3metalscorp.com or call investor relations at (604) 669-2279.

[M3 Metals Corp.](#)

"Kosta Tsoutsis"
Kosta Tsoutsis, CEO

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