Consolidated Lithium Metals Inc. Exploration at Baillargé, including a 4,500 m Diamond Drill Program

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TORONTO, July 10, 2023 - Consolidated Lithium Metals Inc. (TSXV: CLM | OTCQB: JORF | FRA: Z36) ("CLM" or the "Company") is pleased to announce that exploration activities have commenced at the Company's 100% owned Baillargé Lithium Project, located in the Abitibi Greenstone Belt approximately 21 km northwest of Val-d'Or, Quebec (see Figures 1 & 2). The commencement of the summer program was delayed due to the volatile forest fire situation in Northern Quebec.

The summer exploration program consists of three key but separate components:

- an outcrop stripping and sampling program;
- a drilling program; and
- a soil sampling program.

Roger Lemaitre, a CLM Vice President, stated: "Given the initial work we have done at Baillargé, we are very excited to begin an intensive three step program, involving stripping, drilling and soil sampling. We feel that Baillargé offers huge opportunities, and we are excited to add results from this region to our tally to go along with the drilling and work being done at Vallée, together with our partners at Sayona Mining's North American Lithium."

The Baillargé Est Showing

The Baillargé Est Showing is located just south of Lac Baillargé within the northern half of CLM's Baillargé Property. Lithium mineralization was first found at Baillargé Est in 1955 by Amos Lithium Corporation Limited ("Amos") (see Government of Quebec, Ressources Naturelles et Forêts, SIGÉOM files GM 3404 and GM 4109-B at https://sigeom.mines.gouv.qc.ca/signet/classes/I1103_index?format=COMPLET&type_reqt=U&mode=NOUVELLE&l=A who completed nineteen shallow drill holes targeting pegmatites just below surface to depths of less than 50 m from surface. The drilling encountered high-grade lithium mineralization in the form of spodumene in holes that targeted what CLM has now named Dyke 1 and Dyke 7.

Amos intentionally withheld assay results from half of the holes from their drill program from the Quebec Government. However, high concentrations of visible spodumene were reported in Amos' drill logs from several holes. High-grade lithium intersections were encountered from some holes that tested Dyke 7 that were reported (see Government of Quebec, Ressources Naturelles et Forêts, SIGÉOM files GM 4109-B at https://sigeom.mines.gouv.qc.ca/signet/classes/I1103_index?format=COMPLET&type_reqt=U&mode=NOUVELLE&l=A Highlights from the reported assays included 2.48% Li2O over 2.29 m from 8.53 m to 10.82 m in hole DDH#2 and 1.13% Li2O over 2.59 m from 8.07 m to 10.66 m in hole DDH#1. These two drill results were obtained from the Government of Quebec's Mineral Assessment file GM 4109B. The Company cautions the reader that those drill results are historical and do not necessarily conform to the requirements of National Instrument 43-101 – Standards of Disclosure for Mineral Projects. However, the Company does not have any reason to doubt the validity of the results, as our own observations show similar results (see channel sampling results below).

As defined by the outcrop stripping and historical Amos drilling, Dykes 7 & 8 have a current combined strike length of 260 m, Dykes 1 & 2 have a combined strike length of 120 m, and Dykes 3 & 4 have a combined strike length of up to 190 m. These three known dykes are located within an area 375 m wide by 260 m long and all dykes remain open for expansion along strike to the northwest and southeast and at depth (see Figure 3). The Company also believes that the potential for the discovery of additional lithium-bearing dykes exist both between the existing dykes and adjacent to the Baillargé Est showing area.

Outcrop Stripping Program

The Company has commenced its Phase II outcrop stripping program to expand the known surface strike

extent of the three identified spodumene-bearing pegmatite dyke systems that comprise the Baillargé Est occurrence. CLM undertook Phase I of the outcrop stripping program during the fall of 2022 (see the Company's news releases dated December 12, 2022 and March 16, 2023, which are also available on the Company's SEDAR profile at www.sedar.com). The 2022 program was successful at extending the strike length of the three known pegmatite dyke systems.

CLM conducted channel sampling of the stripped Dykes 1 & 2 and Dykes 7 & 8 pegmatites during the 2022 campaign. Highlights from the channel sampling program included individual samples that assayed 2.36% Li2O over 0.5 m, 1.09% Li2O over 1.0 m, 0.97% Li2O over 1.0 m and Li2O 0.52% over 1.0 m from Dykes 7 & 8 as well as 0.97% Li2O over 1.0 m from Dykes 1 & 2. For details of the Company's sample testing procedures, please see the Company's news release dated December 12, 2022.

Diamond Drilling Program

Mobilization of a diamond drill to the property has been completed and drilling is currently underway. The Company is planning to drill up to 4,500 m in as many as 33 holes testing four main target areas at Baillargé Est. The highest priority target is the Dyke 7 & 8 corridor below the high-grade 1955 Amos drill holes, underneath the outcrop stripping area and along strike to the northwest and southeast. Second priority will be the Dyke 1 & 2 corridor, followed by the Dyke 5 area, and finally drill testing under the 2022 lithium-in-soil anomaly defined during the summer 2022 soil sampling program (see CLM news release dated March 16, 2023). Drill holes testing the known dykes will be initially spaced on 100 m wide fences and 50 m spacings to a depth of approximately 100 m. Infill fences at 50 m spacings and holes testing further down dip will be completed should results warrant.

No outcrop is present in the area of the lithium-in-soil anomaly target which covers an area of approximately 100 m by 75 m located between Dykes 3 & 4 and 7 & 8 (the "BE anomaly"). The BE anomaly is comprised of three B-horizon soil samples collected on a 50 x 50 m grid with samples ranging from 233 ppm Li to 310 ppm Li.

Soil Sampling Program

In 2022 the Company undertook a property-wide soil-sampling survey on a 400 x 200 m grid spacing. In addition to the BE anomaly, the Company defined five other lithium-in-soil anomalies where the lithium-in-soil concentration exceeded 200 ppm Li. The density of soil sampling was tightened to a 50 x 50 m grid in the Baillargé Est showing area, helping to further define the BE Anomaly.

The Baillargé Est pegmatites strike southeast towards the Chubb showing, located immediately east of the east property boundary. From various Quebec assessment reports and public disclosures by the Chubb Showing owner Burley Resources, the Chubb pegmatites strike northwest in the direction towards the Baillargé Est showing. The 1.2 km long area between the Baillargé Est and Chubb showings is located on the Company's property and has never been explored. A 248 ppm single sample lithium-in-soil anomaly was detected during the 2022 soil sampling program within the 400 x 200 m grid area along the east property boundary adjacent to the Chubb showing.

CLM will be undertaking a 50 x 50 m spaced infill soil sampling program to follow up this 248 ppm Li anomaly covering the area between the Baillargé Est and Chubb showings to define future drilling targets in the highly prospective Baillargé Lithium Corridor (see Figure 4).

About Soil Sampling

Soil samples were collected from the B-horizon of the soil profile in plastic bags shipping to the laboratory for geochemical analysis. The analysis was undertaken by Impact Global Solutions Laboratory in Delson, Quebec. Upon arrival at the laboratory, the samples were dried, weighed, crushed, and split into subsamples of which one 250 g subsample was pulverized to allow 85% of the material to pass through a 75-micron sieve. The sieved subsample was digested in acid and analyzed using ICP-MS, ICP-OES, and SPF.

The Company implemented QA/QC procedures to ensure the validity of the sampling by using a series of field duplicates and reference standards in each batch of samples sent for analysis. A review of the field duplicates and reference standards indicate that the soil sample results are likely reasonably precise and accurate.

The Impact Global Solutions Laboratory is an ISO/IEC 17025:2017 accredited facility (#889) by the Standards Council of Canada and is independent from CLM.

Qualified Person

The scientific and technical information contained herein has been reviewed and approved by Alexandr Beloborodov, P.Geo., an independent consultant that is a “Qualified Person” as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

About Consolidated Lithium Metals Inc.

Consolidated Lithium Metals Inc. (formerly known as Jourdan Resources Inc.) is a Canadian junior mining exploration company trading under the symbol “CLM” on the TSX Venture Exchange and “2JR1” on the Stuttgart Stock Exchange. The Company is focused on the acquisition, exploration, production, and development of mining properties. The Company’s properties are in Quebec, Canada, primarily in the spodumene-bearing pegmatites of the La Corne Batholith, around North American Lithium’s Quebec lithium mine.

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Cautionary Statements

The content and grades of any mineral deposits at the Company’s properties are conceptual in nature. There has been insufficient exploration to define a mineral resource on its properties and it is uncertain if further exploration will result in any target being delineated as a mineral resource. In addition, sample results at or around, and information applicable to, New Athona, the North American Lithium or Molybdenite Corporation mines, or the Chubb showing are not indications of results that could be obtained at, or information applicable to, the Company’s Baillargé lithium project, or any other of CLM’s properties.

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the scope and expected results of the Company’s summer 2023 exploration program and the Company’s ability to execute its business plan. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of CLM to be materially different from those expressed or implied by such forward-looking information, including but not limited to: receipt of necessary approvals; general business, economic, competitive, political and social uncertainties; future mineral prices and market demand; accidents, labour disputes and shortages and other risks of the mining industry. Although CLM has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. CLM does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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Photos accompanying this announcement are available at:

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