

# Metal Energy Supports Highly Concentrated Lithium Brine Potential at its SourceRock Project

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Toronto, July 12, 2023 - [Metal Energy Corp.](#) (TSXV: MERG) (OTCQB: MEEEF) (the "Company" or "Metal Energy") is pleased to provide further evidence supporting lithium ("Li") brine prospectivity at the SourceRock project ("SourceRock" or the "Project"), Thunder Bay-Nipigon area of northwestern Ontario (Figure 1).

"We have ample scientific documentation supporting our thesis of highly concentrated lithium brines at SourceRock. The Sibley Basin sedimentary brine source rocks exhibit deep geological characteristics and boast elevated total dissolved solids (TDS) levels. Higher TDS concentrations are typically associated with increased lithium content. We know the presence of super saline brines within the Project and our objective is to confirm their lithium content. With drill permits in hand we are excited to progress SourceRock towards its planned 'proof-of-concept' drill program," said James Sykes, CEO of Metal Energy.

Please watch this video for new details indicating SourceRock's supersaturated saline solution and increased TDS meet the criteria for increased Lithium concentration potential within brines.

SourceRock Lithium Brine Project: Ontario's First Lithium Brine Project - Chemical Analysis and Interpretations

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SourceRock is a drill-ready project with an exploration permit already in-hand from the Ontario Ministry of Mines for up to 20 drill pads. Initial geophysical data compilation has already identified saline brine drill targets on the Project. The Company is currently engaged with local Indigenous groups, communities, and stakeholders, and anticipates a drill program to commence after sufficient and meaningful consultation has been completed.

## SourceRock Exploration Plans

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## About the SourceRock Li Brine Project

SourceRock is exceptionally large, covering 913 square kilometres (91,288 hectares) encompassing approximately 10 to 20 km wide by 95 km long 91,288 hectares within the Proterozoic Sibley sedimentary basin, Thunder Bay-Nipigon area, Ontario. The Project has excellent access to infrastructure and capacity that has supported previous exploration programs and mine development, including year-round highway,

railroad, and seaport access, with power and natural gas lines crossing SourceRock.

#### About Metal Energy Corp.

Metal Energy is a nickel and battery metal exploration company with three projects in politically stable Canadian jurisdictions; Manibridge (Ni-Cu-Co-PGE) in Manitoba, and SourceRock (Li-Na-K) and Strange (Ni-Cu-Co-PGE) in Ontario. The Manibridge Project is 85% owned by Metal Energy and 15% owned by [Mistango River Resources Inc.](#) (CSE: MIS). Both SourceRock and Strange Projects are subject to earn-in agreements where the Company can acquire 100% exploration rights to each project.

#### QP Statement

The technical information contained in this news release has been reviewed and approved by Charles Beaudry, P.Geo., Director for Metal Energy, and a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

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#### Reader Advisory

Certain information set forth in this news release contains forward-looking statements or information ("forward-looking &#x2013;statements"), including details about the business of the Company. By their nature, forward-looking statements are subject to numerous risks &#x2013;and uncertainties, some of which are beyond the Company's control, including the impact of general economic conditions, &#x2013;industry conditions, volatility of commodity prices, currency fluctuations, environmental risks, operational risks, competition from &#x2013;other industry participants, stock market volatility. Although the &#x2013;Company believes that the expectations in its forward-looking statements are reasonable, its forward-looking statements have &#x2013;been based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and &#x2013;assumptions are based upon currently available information. Such statements are subject to known and unknown risks, &#x2013;uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially &#x2013;from those stated, anticipated or implied in the forward-looking statements. Accordingly, readers are cautioned not to place undue &#x2013;reliance on the forward-looking statements, as no assurance can be provided as to future results, levels of activity or achievements. &#x2013;Risks, uncertainties, material assumptions and other factors that could affect actual results are discussed in our public disclosure &#x2013;documents available at [www.sedar.com](http://www.sedar.com) including the Filing Statement dated November 15, 2021. Furthermore, the forward-looking statements contained in this document are made as of &#x2013;the date of this document and, except as required by applicable law, the Company does not undertake any obligation to publicly &#x2013;update or to revise any of the included forward-looking statements, whether as a result of new information, future events or &#x2013;otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.&#x2013;

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Figure 1 - SourceRock Li Brine Project Location in the Thunder Bay-Nipigon area of northwestern Ontario

To view an enhanced version of this graphic, please visit:

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