

Spod Lithium Corp. Samples 1.5% Li₂O at Niemi Pegmatite Project

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VANCOUVER, July 13, 2023 - [SPOD Lithium Corp.](#) ("SPOD" or the "Company") (CSE: SPOD) (OTCQB:SPODF) has provided an update on the 2023 Phase I surface exploration program for its 100% owned NORTH NIPIGON - NIEMI PROJECT in the Georgia Lake Pegmatite Field, Ontario. Spod Lithium sampled 1.507% Li₂O and continues to expand the mineralized area on the Niemi Block near (MDI42E05SW00017). A new lithium bearing boulder was also discovered on the north shore of Parole Lake, that returned 0.538% Li₂O, approximately 100 m west of a boulder discovered in 2018 (Ontario Geological Survey AFRI 20000019444).

The Phase I program is designed to target spodumene bearing pegmatite bodies on our expansive land package in the heart of the prolific Georgia Lake Pegmatite Field. The program covers the Niemi Block, North Nipigon Block A and North Nipigon Block C (Figure 1). The program will continue to evaluate the historically underexplored Block B, Block C and Block A east of Rock Tech Lithium's Georgia Lake deposit. Detailed mapping and sampling of the Parole Lake area will also be prioritized to determine the source of the spodumene bearing boulders. A total of 107 surface grab samples have been collected to date and submitted to the Actlabs facility in Thunder Bay, ON.

Chris Cooper, Spod Lithium's CEO commented: "The North Nipigon - Niemi Project is beginning to show its real potential with 1.5% Li₂O sampled on trend with Imagine Lithium's Jackpot Pegmatite and a new discovery of 0.54% Li₂O in the Parole Lake area. Our bedrock stripping and sampling program for the Niemi Pegmatite is scheduled to begin in August and will provide a better understanding of the spodumene bearing pegmatite in this area. The discovery of a second lithium bearing boulder 100 m from a historic showing in the Parole Lake area is encouraging and our field crews are working to identify the source of the boulders. We will continue to focus on the Parole Lake area, the underexplored Block B and the northern extend of Block A, east of Rock Tech Lithium's Georgia Lake Deposit."

The North Nipigon - Niemi Project is underlain by Archean metasediments and granites, along with Keweenawan age diabase. Pegmatites in the region occur close to and within the granitic plutons. The Project is contiguous with RockTech Lithium's Georgia Lake Project and Imagine Lithium's Jackpot Lithium Project. RockTech's Project contains a NI43-101 compliant indicated resource of 10.6 Mt at 0.88% Li₂O and a NI43-101 compliant inferred resource of 4.2 Mt of 1.00% Li₂O (MRE Source: Technical Report, NI 43-101, Pre-Feasibility Study, Georgia Lake, effective October 1, 2022). There are numerous other known pegmatite occurrences in the region as shown in Figure 1.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/4b668f1d-1247-4197-954d-914521bed305>

Figure 1 shows the North Nipigon - Niemi Project with Rock Tech and Imagine Lithium's developing deposits.

Assay results have been returned for the first series of 107 surface grab samples collected from the Project (Table 1). The Niemi Block continues to deliver lithium results on trend with Imagine Lithium's Jackpot Zone that returned 1.5% Li₂O from sample 475539 (Table 1). This sample was collected approximately 40 m south of sample 269006 which was collected during a site visit in the fall of 2022 and returned 0.38% Li₂O. Overburden stripping of this pegmatite is on schedule to commence in the fall of 2023 (Figure 2).

Table 1 Summary of lithium results from the initial prospecting program on the property.

Sample	Easting	Northing	Area	Li (ppm)	Li ₂ O (%)	Cs (ppm)	Ta (ppm)	Be (ppm)	Ba (ppm)
475539	434345	5461301	Niemi Pegmatite	7000	1.507	22.9	8.1	760	20
475550	433272	5473382	Parole Lake (AFRI 20000019444)	4020	0.866	87.3	25.2	126	15

475551	433272	5473382	Parole Lake (AFRI 20000019444)	1920	0.413	49.1	49	315	20
475577	433184	5473319	Parole Lake - New Boulder	2500	0.538	97.2	23.4	13	141

<https://www.globenewswire.com/NewsRoom/AttachmentNg/1c32fa90-32ba-4471-a4ba-7b6287f53829>

Figure 2 shows the Niemi Project samples with Imagine Lithium's Jackpot Project to the west.

The North Nipigon Block A prospecting program continues to develop a lithium target on the northern edge of Parole Lake where confirmation sampling of a spodumene rich boulder returned 0.866% Li₂O and 0.413% Li₂O from sample 475550 and 475551, respectively (Table 1). This boulder historically returned assay values of 0.764% Li₂O and 0.685% Li₂O during a 2018 sampling program (Ontario Geological Survey AFRI 20000019444). A second boulder was discovered on the shore of Parole Lake, approximately 100 m to the west, and returned 0.538% Li₂O (Table 1). A detailed mapping and sampling program is planned for the north shore of Parole Lake to determine the provenance of the lithium bearing pegmatite boulders (Figure 3).

<https://www.globenewswire.com/NewsRoom/AttachmentNg/f46066cb-bafb-479c-91ce-670421ef610d>

Figure 3 shows North Nipigon Block A boulders on the north shore of Parole Lake.

JAMES BAY QUEBEC

The Company is eager to begin its planned exploration program on its Megali and Lithium Grande 4 projects. The recent restrictions imposed by the Quebec government, because of the regional forest fire situation, is directly impacting exploration operations, and, therefore, the company is temporarily delayed in kicking off its surface exploration field activities until the situation improves. The company is actively monitoring the situation to ensure all company activities are compliant with respective governmental decrees and to ensure the safety of personnel associated with the property. The company will provide further updates as information becomes available.

Qualified person

Jason Arnold, P.Geo., President of DCX Geological Consulting and an independent Qualified Person as such term is defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the geological information reported in this news release. The Qualified Person has not completed sufficient work to verify the historic information on the Property and in the vicinity, particularly regarding historical drill results, historical mine production and historical grab samples.

However, the Qualified Person believes that these results were completed to industry standard practices. The information provides an indication of the exploration potential of the Property but may not be representative of expected results. Also, mineralization hosted on adjacent and/or nearby properties, particularly with respect to neighbouring mineral resources, is not necessarily indicative of mineralization hosted on the Company's property.

About Spod [Lithium Corp.](#)

[SPOD Lithium Corp.](#) is a mineral exploration company focused on the acquisition and development of mineral properties containing battery, base, and precious metals. The Company's flagship assets are its Lithium properties located in the James Bay region of Quebec and the Nipigon and Niemi region of Ontario, Canada. For further information, please refer to the Company's disclosure record on SEDAR (www.sedar.com) or contact the Company through its website at www.spodlithiumcorp.com or by telephone

at 604.721-3000.

On Behalf of the Board of Directors
Chris Cooper
Chief Executive Officer

Forward-Looking Information

Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The CSE has not reviewed, approved or disapproved the contents of this news release.

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