

Iconic Provides Corporate Update Re: OTCQB Trading Status

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Vancouver, July 18, 2023 - [Iconic Minerals Ltd.](#) (TSXV: ICM) (OTCQB: BVTEF) (FSE: YQGB) (the "Company" or "Iconic") the Company would like to provide a corporate update regarding its trading status on the OTCQB. In connection with the Company's recent plan of arrangement (the "Arrangement") with Nevada Lithium Resources Ltd., (see News Release July 10, 2023) as part of the Arrangement, the Company was required to amend its authorized share structure, whereby all of the issued and unissued common shares in the capital of Iconic were renamed and redesignated as "Class A common shares without par value" (the "Iconic Common Shares") and a new class consisting of an unlimited number of "common shares without par value" was created with terms and special rights and restrictions identical to those of the Iconic Common Shares immediately prior to the effective time of the Arrangement. Following the Iconic Share Exchange all of the issued Iconic Common Shares were cancelled and the authorized share structure of Iconic was altered by eliminating the Iconic Common Shares.

Due to this recent deletion and establishment of the new security under its new CUSIP number (the "New CUSIP") as is standard under an establishment of a New CUSIP, Iconic is required to submit a new Form 211 to FINRA in order to resume trade under its New CUSIP. The Company has initiated the completion of the Form 211 and expects to resume trading on the OTCQB in the near future.

For clarification, the Company's New CUSIP Number is: 450959101 and its new ISIN Number is: CA4509591018.

On behalf of the Board of Directors

SIGNED: "Richard Barnett"

Richard Barnett, CFO
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For further information on Iconic, please visit our website at www.iconicminerals.com. The Company's public documents may be accessed at www.sedar.com.

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

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein including, without limitation, statements with respect to the Option, the Joint Venture, the amount of the Offering, the expected use of proceeds from the Offering and the future business plans and exploration activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "will", "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions,

including without limitation, that investor interest will be sufficient to close the Offering, that market fundamentals will result in sustained precious metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals required for the Option Agreement and the future development of the Company's projects in a timely manner.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include, among others, operating and technical difficulties in connection with mineral exploration and development activities, actual results of exploration activities, including on the Smith Creek Property, requirements for additional capital, future prices of lithium and gold, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, lack of investor interest in future financings, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the business, financial condition and exploration and development activities of the Company, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of the Company to obtain any necessary permits, consents, approvals or authorizations, including of the TSX Venture Exchange in respect of the Option Agreement and the Offering, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in the Company's latest interim Management's Discussion and Analysis and filed with the Canadian Securities Authorities. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.

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