

Lithium One Metals Inc. Arranges \$2,000,000 Private Placement

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Vancouver, July 29, 2023 - [Lithium One Metals Inc.](#) (TSXV: LONE) (FSE: H490) (OTCQB: LOMEF) (the "Company" or "LONE") announces that it has arranged a private placement of up to 6,250,000 common shares (the "Shares") at \$0.25 per Share for total gross proceeds of up to \$2,000,000 (the "Placement").

Finders' fees may be payable in whole or on part of the Placement, subject to the policies of the TSX Venture Exchange. The proceeds from the Placement will be used for general working capital.

All securities issued under the Placement will be subject to hold periods expiring four months and one day from the date of issue.

The Company anticipates closing of the Placement (in one or more tranches) as soon as practicable subject to receipt of all necessary regulatory approvals.

The Company also announces that it has filed under its profile on SEDAR (www.sedar.com) a National Instrument 43-101 Technical Report on its Parks property, entitled "NI 43-101 Technical Report, Parks Property, Lake Jean and Park Lake Townships, Thunder Bay Mining Division, Ontario, Canada" and dated July 24, 2023.

This news release does not constitute an offer to sell or solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Lithium One

Lithium One Metals is a Canadian exploration company specializing in the acquisition and development of high-potential lithium properties in Ontario and Québec. Our team of experienced geologists and prospectors are at the forefront of the search for the next generation of lithium deposits.

On behalf of [Lithium One Metals Inc.](#)

Nav Dhaliwal, Chief Executive Officer

For more information, please visit the Company's website at <https://lithiumonemetals.com> or contact:
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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

Statements contained in this press release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995.

Forward-Looking Information includes, but is not limited to, the anticipated timing for completion of the Placement and use of proceeds therefrom. The words "anticipate," "significant," "expect," "may," "will" and similar expressions are intended to be among the statements that identify Forward-Looking Information. Forward-Looking Information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied by the forward-looking information. In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to, assumptions that general business and economic conditions will not change in a materially adverse manner; that all requisite approvals will be received and all requisite information will be available in a timely manner. Factors that may cause actual results to vary materially include, but are not limited to, inaccurate assumptions concerning the exploration for and development of mineral deposits, currency fluctuations, unanticipated operational or technical difficulties, risks related to unforeseen delays; general economic, market or business conditions, regulatory changes; timeliness of regulatory approvals, the risks of obtaining necessary licenses and permits, changes in general economic conditions or conditions in the financial markets and the inability to raise additional financing. Readers are cautioned not to place undue reliance on this Forward-Looking Information. The Company does not assume the obligation to revise or update this Forward-Looking Information after the date of this release or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.

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