

Li-Metal Announces Senior Management Changes

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TORONTO, August 1, 2023 - [Li-Metal Corp.](#) (CSE:LIM)(OTCQB:LIMFF)(FSE: 5ZO) ("Li-Metal" or the "Company"), a developer of lithium metal anode and lithium metal production technologies critical for next-generation batteries, today announced the appointment of Richard Halka to the role of Chief Financial Officer, effective immediately.

Mr. Halka brings with him more than 30 years of accounting, corporate finance and capital raising experience. He has led a number of public and private companies through periods of rapid growth, strategic realignment, financial restructuring and organizational change.

"Li-Metal is pleased to announce the appointment of Richard, an experienced senior finance leader in Canada's clean technology sector, to the role of CFO," said Srinu Godavarthy, CEO of Li-Metal. "Richard has a strong track record of implementing and executing strategic financial objectives for publicly traded companies and we look forward to leveraging his expertise as we advance our anode business and scale up lithium metal production. I am excited to work closely with Richard as we position Li-Metal to deliver long-term value to all stakeholders."

Prior to joining Li-Metal, Mr. Halka held the role of Executive Vice President and Chief Financial Officer at TSX-listed Electrovaya Inc. overseeing public offerings, restructuring of debt and other capital market transactions. During this time, he also served on the Global Affairs Canada Clean Technology Advisory Group, providing advice to the Canadian Trade Commissioner Service and Global Affairs Canada on a range of issues concerning Canada's clean technology industry.

Earlier in his career, Mr. Halka held senior executive roles in real estate, telecommunications and technology, leading operational integration, revenue and cost-reduction, financial planning, treasury and budgeting initiatives. He has acquired both a Chartered Professional Account and a Chartered Account Designation in Canada and earned his BA from Wilfrid Laurier University.

Mr. Halka succeeds Li-Metal's current Chief Financial Officer and Corporate Secretary, Carlos Pinglo, who has decided to retire.

"On behalf of the Board and executive management team, I would like to thank Carlos for his contributions to Li-Metal," continued Dr. Godavarthy. "Carlos helped take Li-Metal from a newly listed company to an organization with a robust growth strategy and a clear roadmap to product commercialization. We wish him the very best in his retirement."

Additionally, Li-Metal has announced that Kunal Phalpher will be stepping down from his role as President on August 10, 2023, to pursue other opportunities.

ON BEHALF OF THE BOARD
Srinu Godavarthy
Chief Executive Officer

About Li-Metal Corp.

Li-Metal is a Canadian-based vertically integrated battery materials company and innovator commercializing technologies to enable next-generation batteries for electric vehicles and other applications. We believe our patented lithium metal technology, next-generation battery anode technology and production methods are

significantly more sustainable than existing solutions and offer lighter, more energy-dense and safer batteries. Li-Metal's battery materials support battery developers' ability to power more cost-effective electric vehicles that go farther and unlock the future of transportation. For more information, visit: www.li-metal.com.

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the Company. Any such forward-looking statements may be identified by words such as "expects", "anticipates", "believes", "projects", "plans" and similar expressions. Readers are cautioned not to place undue reliance on forward-looking statements. Statements about, among other things, the Company's strategic plans are forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the development of the business of the Company will be completed as described above. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.

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