

Comet Lithium Announces Extension Of Term Of Warrants

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ROUYN-NORANDA, Aug. 16, 2023 - [Comet Lithium Corp.](#) (TSXV: CLIC) ("Comet Lithium" or the "Company"), announces that it has applied to the TSX Venture Exchange for a one-year extension of the term of 11,406,670 common share purchase warrants (the "Warrants") that were issued by Comet Lithium as part of a private placement that closed on August 27, 2021, which Warrants had an initial expiry date of August 27, 2023. As a result of the consolidation of the common shares of the Company on the basis of one post-consolidation common share for every seven pre-consolidation shares issued and outstanding as of the close of business on February 2, 2023 (the "Consolidation"), seven Warrants must now be exercised to purchase one additional common share of Comet Lithium at an exercise price of \$0.77 (on a post-Consolidation basis).

Subject to the approval of the TSX Venture Exchange, the term of the Warrants will be extended to August 27, 2024, for a total term of three (3) years. An aggregate of 310,000 of the Warrants were exercised. None of the Warrants are held by any director or officer of the Company.

The extension of the term of the Warrants are subject to regulatory approval, including that of the TSX Venture Exchange.

About Comet [Lithium Corp.](#)

Comet Lithium is a dynamic lithium-focused exploration company active in the prolific James Bay District of Quebec. Comet Lithium's flagship asset is its 100%-owned Liberty Property contiguous to Winsome Resources' Adina deposit, a growing high-grade discovery. Comet Lithium is advancing Liberty to first-ever drilling.

Forward-Looking Statements

This news release contains statements that may constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information may include, among others, statements regarding the future plans, costs, objectives or performance of Comet Lithium, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur. Forward-looking information is based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond Comet Lithium's control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Financial Instruments" and "Risk and Uncertainties in Comet Lithium's Annual Report for the fiscal year ended December 31, 2022, a copy of which is available on SEDAR at www.sedarplus.ca, and could cause actual events or results to differ materially from those projected in any forward-looking statements. Comet Lithium does not intend, nor does it undertake any obligation, to update or revise any forward-looking information contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

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 the release.

SOURCE [Comet Lithium Corp.](#)

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