

Drilling Commences on CLM's Vallée Joint Venture

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TORONTO, Sept. 14, 2023 - [Consolidated Lithium Metals Inc.](#) (TSXV: CLM | OTCQB: JORFF | FRA: Z36) ("CLM" or the "Company") is pleased to announce that the 2023 drilling program is underway at the Company's Vallée joint venture (the "Vallée JV") lithium project, located approximately 30 km north of Val-d'Or, Quebec within the heart of the Vallée Lithium Corridor.

The Vallée JV is located immediately adjacent to, and along strike of Sayona Mining Inc.'s ("Sayona") North America Lithium ("NAL") operation, the largest lithium operation in North America (see Figure 1). The project is owned by CLM, with NAL having an option to earn up to a 51% interest in the Vallée JV (see the Company's news releases dated November 14, 2022 and December 19, 2022). NAL is required to spend \$4 million on exploration activities prior to November 14, 2023 to earn an initial 25% interest in the Vallée JV. NAL has a second option to spend an additional C\$6 million by November 14, 2024 to earn a cumulative 50% interest.

Figure 1 - CLM Regional Projects Map [property boundaries from Company resources and historical drill hole, geology and showing information from the Government of Quebec website https://sigeom.mines.gouv.qc.ca/signet/classes/I1108_afchCarteIntr.]

The objectives of the 2023 drilling program are to expand upon the lithium pegmatites discovered by the Company's drilling programs in 2021, 2022 and 2023, which remain open along strike to the southeast and at depth, as well as testing the on-strike extension of the NAL pegmatite swarm on the project. While CLM'S 2021 and 2022 drill programs were successful at discovering multiple spodumene-bearing pegmatites, these programs appear to have tested the area just north of the main NAL Mine Trend. Testing the heart of the trend will be a core objective of the 2023 program, as this area is located only 1,200 m southeast and along strike of the current NAL open pit. Until this year, neither Sayona or the previous mine operators have conducted a significant drilling program between the pit margin and the western boundary of the Vallée JV.

The 2023 exploration program will consist of 14,500 m of drilling in approximately 45 drill holes, spaced on lines approximately 150 m apart with closer spaced infill holes to be drilled where results warrant. The first holes of the program will be drilled along the west property boundary with NAL, testing the southern extension of CLM's currently defined lithium pegmatites and in the heart of the NAL Mine Trend extending southeast from the NAL open pit (see Figure 2). The Company has been informed that all required permits have been received from the Quebec government, and that the drilling operations have commenced.

Figure 2 - Location of 2023 drilling on the Vallée JV & the NAL Mine Trend

Qualified Person

The scientific and technical information contained herein has been reviewed and approved by Alexandr Beloborodov, P.Geol., an independent consultant that is a "Qualified Person" as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

About Consolidated Lithium Metals Inc.

[Consolidated Lithium Metals Inc.](#) (formerly known as Jourdan Resources Inc.) is a Canadian junior mining exploration company trading under the symbol "CLM" on the TSX Venture Exchange and "2JR1" on the

Stuttgart Stock Exchange. The Company is focused on the acquisition, exploration, production, and development of mining properties. The Company's properties are in Quebec, Canada, primarily in the spodumene-bearing pegmatites of the La Corne Batholith, around North American Lithium's Quebec lithium mine.

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Cautionary Statements

The content and grades of any mineral deposits at the Company's properties are conceptual in nature. There has been insufficient exploration to define a mineral resource on its properties and it is uncertain if further exploration will result in any target being delineated as a mineral resource. In addition, sample results at or around, and information applicable to, New Athona, the North American Lithium or Molybdenite Corporation mines are not indications of results that could be obtained at, or information applicable to, any of CLM's properties.

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the scope, objectives, and expected results of the Company's summer 2023 exploration program and the Company's ability to execute its business plan. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of CLM to be materially different from those expressed or implied by such forward-looking information, including but not limited to: receipt of necessary approvals; general business, economic, competitive, political and social uncertainties; future mineral prices and market demand; accidents, labour disputes and shortages and other risks of the mining industry. Although CLM has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. CLM does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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