

Comet Lithium Corp. Submits Permit To Drill At Liberty

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ROUYN-NORANDA, Sept. 20, 2023 - [Comet Lithium Corp.](#) (TSXV: CLIC) ("Comet Lithium" or the "Company"), is pleased to announce that it has initiated the planning and permitting process of its first drill program on its 100%-owned Liberty property located in James Bay, Québec, adjacent to Winsome Resources' Adina project.

On August 28, 2023, the Company announced the identification of numerous pegmatite outcrops and glacial boulders on the Liberty property. Following phase one of the ground exploration program, the extension of the Adina trend was also covered with a soil survey (C-horizon). A total of 272 samples were taken with an average spacing of ~100 metres between samples, to mitigate the challenges posed by the scarcity of outcrops and the presence of lakes.

The Company has been evaluating the inaugural drill program based not only on the structural lineament pattern connecting the Adina trend with the Liberty property, but also using its most recent field data. The recently acquired data has allowed the Company to observe favorable pegmatite and structural features grouped around east-west, north to north-east and north-east orientation.

At this stage, multiple drill holes collars have been planned inside a carefully established corridor about one kilometre wide inside the Trieste volcanic formation. This environment, which is composed mainly of amphibolite injected by different granitic and pegmatitic phases, hosts spodumene bearing pegmatite forming the Adina trend.

It is expected that each hole, will be drilled following a north-west orientation with a 45-degree dip and has been strategically positioned to intersect a magnetic contrast which could correspond to pegmatite swarms. As the Company gains more in-depth knowledge with sampling results, incoming LiDAR data and a geophysics program, holes will be prioritized and drilled accordingly. It is also important to note that there is no historical drilling that has taken place on the Company's Liberty property.

Mr. Mansoor Jan, Comet Lithium's new Interim CEO and President, stated: "We strongly believe it is necessary to initiate this early-stage drill program on the Liberty property considering that Winsome Resources, our neighbor, has successfully extended the spodumene bearing pegmatite intrusion less than one kilometre west of the property boundary. We are confident that the interpretation work completed so far will allow us to identify the continuity of pegmatites of the same type inside the Liberty property."

Comet Lithium's technical team will optimize and potentially expand the drill program by incorporating output from LiDAR survey and insight generated from additional geophysical work.

Qualified Person

Martin Demers, P. Geo (ogq #770, APEGNB L5980, PGO #3785), registered in the Provinces of Québec, New-Brunswick, and Ontario a consultant to Comet Lithium, is a qualified person under National Instrument 43-101 - Standards of Disclosure for Mineral Projects. He has reviewed the technical contents of this news release and has approved the disclosure of the technical information contained herein.

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, including the exploration programs, the results therefor and development (including results from the ground samples collected on the Liberty property, results for the LIDAR survey or geophysics program, the drill program and any future exploration programs on the Liberty property, or if it does so, what benefits Comet Lithium will derive from the Liberty property and any such exploration programs. 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 the risks relating to the capital market conditions, risk that the Company might not be able to obtain the capital resources necessary to complete a drill program or any exploration program on the Liberty property, as well those risks, uncertainties and assumptions 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.

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Website: CometLithium.com

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