

# Boron One Holdings Inc. Reports Completion of a Feasibility Study for its 100% Owned Piskanja Boron Project

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VICTORIA, September 25, 2023 - [Boron One Holdings Inc.](#) ("Boron One" or the "Company") (TSXV:BONE), a company dedicated to the decarbonization of Planet Earth through the responsible utilization of its boron assets, is pleased to report that an independently authored Feasibility Study for the Company's Piskanja Boron Project (the "Feasibility Study") has been completed, and is ready for submission to the Serbian Mining Ministry in compliance with the terms of the Company's exploration license. Submission of the Feasibility Study, which has been drafted in accordance with Serbian mining regulations, will fulfill the Company's second and final obligation in the mineral exploitation license approval process.

The Company is awaiting completion of the vetting process of its Geological Elaborate by the Serbian Mining Ministry's independent Mining Commission, as the mandatory first step in the exploitation license approval process. As previously reported by the Company, approval of a Geological Elaborate results in the issuance of a Certificate of Reserves by the Mining Ministry. Upon receipt of the Certificate of Reserves, it is included with the Feasibility Study as a requisite part of the Feasibility Study submission process.

A Serbian compliant feasibility study is of similar scope, scale and confidence level as a CIM (Canadian Institute of Mining, Metallurgy and Petroleum Standards on Mineral Resources and Reserves) compliant pre-feasibility study. The Piskanja Boron Feasibility Study defines the optimal development scenario for an underground mine, product beneficiation circuits, plant site, infrastructure, environmental safety, and a closure plan. The Feasibility Study includes an analysis of all aspects of the project, and incorporates data from several external studies, including the Company's Geological Elaborate, metallurgical testing, 3D resource modeling, and others. The Feasibility Study was authored by an independent, experienced mining engineering institute, located in Serbia.

## About the Piskanja Boron Project

Piskanja is [Boron One Holdings Inc.](#)'s wholly owned boron deposit with a Measured Mineral Resource of 1.39 million tonnes (averaging 35.59% B<sub>2</sub>O<sub>3</sub>), an Indicated Mineral Resource of 5.48 million tonnes (averaging 34.05% B<sub>2</sub>O<sub>3</sub>), and an Inferred Mineral Resource of 284.7 thousand tonnes (averaging 39.59% B<sub>2</sub>O<sub>3</sub>), calculated in accordance with the Canadian Institute of Mining Definition Standards on Mineral Resources and Reserves (CIM Standards), as disclosed in the Company's report titled, "Technical Report and Preliminary Economic Assessment For The Piskanja Borate Project, Serbia, June 24, 2022". The responsible person for the PEA and the Mineral Resource Estimate contained within, is Prof. Miodrag Banjević PhD. P.Geol, EurGeol, a Qualified Person in accordance with the CIM Definition Standards on Mineral Resources and Reserves (CIM Standards), and independent of [Boron One Holdings Inc.](#)

On behalf of the Board of Directors,  
Tim Daniels

About Boron One Holdings Inc. (formerly known as Erin Ventures Inc.)

[Boron One Holdings Inc.](#) is an international mineral exploration and development company with boron assets in Serbia. Headquartered in Victoria, B.C., Canada, Boron One's shares are traded on the TSX Venture Exchange under the symbol "BONE". For detailed information please see Boron One's website at [www.boronone.com](http://www.boronone.com) or the Company's filed documents at [www.sedar.com](http://www.sedar.com).

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#### Boron's Public Quotations

TSX Venture: BONE  
Berlin: EKV  
US: SEC 12G3-2(B) #82-4432ERVFF  
OTCBB: ERVFF

#### Qualified Persons

Nenad Rakic, EurGeol, Piskanja Project Field Manager, a qualified person as defined by NI 43-101, has reviewed the technical information that forms the basis for this news release, and has approved the disclosure herein.

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.

For [Boron One Holdings Inc.](#) Investors

Certain statements made in this press release that are not based on historical information are forward-looking statements that involve substantial known and unknown risks and uncertainties. This press release contains express or implied forward-looking statements relating to, among other things, Boron One's expectations concerning management's plans, objectives and strategies, including its plans for advancing the Company's Piskanja Project through to an exploitation license. These statements are neither promises nor guarantees but are subject to a variety of risks and uncertainties, many of which are beyond our control, and which could cause actual results to differ materially from those contemplated in these forward-looking statements. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, failure to convert estimated mineral resources to reserves, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry.

[Boron One Holdings Inc.](#) undertakes no obligation to update or revise the information contained in this press release, whether as a result of new information, future events or circumstances or otherwise except as expressly required by applicable securities law. Further information regarding the uncertainties and risks can be found in the disclosure documents filed by Boron One with the securities regulatory authorities, available at [www.sedar.com](http://www.sedar.com). These and other factors made in public disclosures and filings by the Company should be considered carefully.

Mineral resources are not mineral reserves and do not have demonstrated economic viability. "Inferred Resources" have a great amount of uncertainty as to their existence, and economic and legal feasibility. Investors are cautioned not to assume that all or any part of an inferred mineral resource reported in this news release will ever be upgraded to a higher category or to reserves. U.S. persons are advised that while mineral resources are recognized under Canadian regulations, the U.S. Securities and Exchange Commission does not recognize them. U.S. persons are also cautioned not to assume that all or any part of an inferred mineral resource is economically or legally mineable.

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