

One World Lithium Signs Definitive Agreement to Acquire Two Patent Applications for a Lithium Extraction Technology

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VANCOUVER, September 28, 2023 - [One World Lithium Inc.](#) (CSE:OWLI) (OTC:OWRDF) (the "Company" or "OWL") is pleased to announce subsequent to its press release of February 21, 2023, it has signed an Assignment and License Agreement (the "Definitive Agreement") with MatterGreen LLC ("MG"), an arm's length Oregon limited liability company, pursuant to which MG shall file and assign to OWL (the "Assignment") two separate patent applications for Lithium Carbonation that is a lithium extraction technology (together, the "OWL Patent Applications"). Following the Assignment, OWL will be the sole and exclusive owner of the OWL Patent Applications and, under the terms of the Definitive Agreement, MG will be continuing to develop the technology on behalf of OWL to commercialize OWL's ability to extract Lithium in a commercial and cost-effective producing plant.

The OWL Patent Applications are for natural brine and for slurries made from pegmatite, clay, volcanic rock and sediment. Additional patents may be filed in the future as a result of the research & development ("R&D") work to be carried out with MG.

More specifically, MG will conduct and manage the development, testing and, R&D laboratory work associated with the commercialization of the technology and the associated patent applications. This is a major milestone for OWL to be part of these R&D operations related to the OWL Patent Applications, which will be conducted with MG. Accordingly, OWL has agreed to fund a portion of MG's development to assist in the furtherance of the R&D laboratory work. OWL has also agreed to file for an extension of its Non-Exclusive Research and Evaluation with an Option (the "DOE Option") from the United States Department of Energy National Energy Technology Laboratory ("DOE") which OWL has filed. For more information on the DOE Option, please see OWL's news releases dated March 23, 2022, April 28, 2022, and May 17, 2022, filed under its profile on SEDAR.

MG states, "The objective is to commercialize the OWL Patent Application technology which seeks to rapidly, economically, and environmentally extract Lithium and to generate Lithium Carbonate directly from a brine while reducing presently common consumables in existing production practices including adsorbents, absorbents, membranes and electrodes, and environmental burdens originating from substantial uses of local fresh water, acids, and solid chemicals."

BASIC TERMS OF THE DEFINITIVE AGREEMENT

Pursuant to the terms of the Definitive Agreement, OWL will acquire the OWL Patent Applications in consideration for:

- a 5% gross royalty (the Royalty") payable to MG during the pendency of the OWL Patent Applications and for all times before they are issued from all income received by OWL for the removal of any substance, that is, removal of lithium and/or any byproducts utilizing the OWL Patent Applications during the term of the patents issued in connection with the OWL Patent Applications, which Royalty shall increase to 7% following the issuance of at least one of the patents under the OWL Patent Applications;

- the issuance of up to 2,000,000 common shares (each, a Share") in the capital of OWL at a deemed price per common share equal to the greater of (a) the price per Share on the last trading day before the issuances described below, and (b) the lowest price per Share permitted by the policies of the Canadian Securities Exchange (CSE"), as follows: 1,000,000 Shares as of the date of the Assignment of the OWL Patent Applications; 500,000 Shares upon receipt by OWL of the first deliverable of a small scale demo unit that will produce lithium carbonate; and 500,000 Shares upon completion of a pilot site demo unit that will produce lithium carbonate from brine and/or slurries;
- 5% of the net proceeds from the sale of OWL Patent Applications and the technology developed by the project during the pendency of the OWL Patent Applications and for all times before they are issued, which amount shall increase to 7% following the issuance of at least one of the patents under the OWL Patent Applications; and
- the payment by OWL of 50% of the legal costs of MG associated with the completion of the Assignment, capped at US\$22,500.

Following the Assignment, OWL has also agreed to license back to MG perpetual, non-exclusive, royalty bearing worldwide license to use the OWL Patent Applications and any technology or improvements from MG's lab work (the "License Back"). In consideration for the License Back, MG shall pay OWL a 5% gross royalty back from all income received by MG from the use, sale or license from the License Back during the pendency of the OWL Patent Applications and for all times before they are issued, which amount shall increase to 7% following the issuance of at least one of the patents under the OWL Patent Applications. The License Back may not be used in connection with any activities directly related to the extraction of lithium and it related elements from natural brines and from slurries made from pegmatite, clay, volcanic rock and sediment.

Closing of the Assignment remains subject to a number of conditions, including, among others, receipt of all requisite regulatory, including the CSE, shareholder and third party consents if required, waiver and approvals for the Assignment, as applicable, and other conditions customary for transaction of this nature. There can be no assurance that the Assignment will be completed as proposed or at all.

MatterGreen LLC's Founder

Dr. Jinichiro Nakano, who specialized in Material Science and Engineering, graduated with a PhD from McMaster University. Prior to founding MG, Jinichiro was a Principal Scientist and Technical Fellow with the DOE National Energy Technology Laboratory in Oregon where he developed novel energy and material technologies that resulted in 8 patents and 12 international recognitions.

About One World Lithium Inc.

[One World Lithium Inc.](https://oneworldlithium.com) remains focused on properties of merit that may contain lithium in a brine. The Company is also focused on commercial application of its Direct Lithium Extraction Technology. OWL intends to license or joint venture its technology to current and future lithium carbonate producers and consumers. For more information, visit: <https://oneworldlithium.com>.

On behalf of the Board of Directors of [One World Lithium Inc.](https://oneworldlithium.com)

"Douglas Fulcher"

President and Chief Executive Officer

For further information please visit www.oneworldlithium.com or email info@oneworldlithium.com or call 1-604-564-2017 Extension-3.

Forward-Looking Information: This press release may include forward looking information within the meaning

of Canadian securities legislation. Forward-looking information is based on certain key expectations and assumptions made by the management of the OWL, including, but not limited to: (i) the closing of the Assignment and, in connection therewith, the receipt of any necessary third party approvals including, but not limited to, that of the CSE, the United States Patent and Trademark Office ("USPTO") or the DOE, as applicable; and (ii) OWL's and MG's collective abilities to commercialize the OWL Patent Applications technology. Although OWL believes that the expectations and assumptions on which such forward looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because OWL can give no assurance that they will prove to be correct. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from the those anticipated in such statements, important factors that could cause actual results to differ materially from the company's expectations include: (i) the inability of OWL and MG to close the Assignment; (ii) the inability of OWL and MG to receive CSE or USPTO approval for the Assignment; (iii) the inability of OWL and MG to commercialize the OWL Patent Applications; (iv) OWL's inability to execute its business plan and raise any required financing, (iv) risks and market fluctuations common to the mining industry and lithium sector in particular, and (v) advancements in other new direct lithium extraction technologies. Ongoing labour shortages, inflationary pressures, rising interest rates, the global financial climate and the conflict in Ukraine and surrounding regions are some additional factors that are affecting current economic conditions and increasing economic uncertainty, which may impact the Company's operating performance, financial position, and future prospects. Collectively, the potential impacts of this economic environment pose risks that are currently indescribable and immeasurable. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. The Company does not undertake any obligation to update such forward-looking information whether because of new information, future events or otherwise, except as expressly required by applicable law.

Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release. The CSE has not, in any way, passed upon the merits of the Assignment and associated transactions and has not, in any way, approved or disapproved of the contents of this news release.

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