

LIVE Closes Debt Settlement

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Vancouver, October 5, 2023 - [LiVE Energy Minerals Corp.](#) (CSE: LIVE) (OTC Pink: GTREF) ("LIVE" or the "Company") is pleased to announce that it has closed the debt settlement previously announced on September 19, 2023, by the issuance of common shares of the Company (the "Debt Settlement").

The Company entered into a debt settlement agreement dated September 19, 2023 with Divitiae Resources Ltd. ("Divitiae"), to settle \$140,000 in debt owed pursuant to the option agreement dated September 10, 2019, to acquire the SkyGold Property. The Company issued 200,000 common shares ("Shares") at a deemed price of \$0.70 per Share to Divitiae. Divitiae is a private company controlled by Adrian Smith, the CEO and a Director of the Company.

The Debt Settlement transaction is a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the fair market value of the transaction does not exceed 25% of the market capitalization of LIVE, as determined in accordance with MI 61-101. The Company did not file a material change report more than 21 days before the expected closing of the Debt Settlement as the details of the participation therein by related parties of the Company were not settled until shortly prior to closing of the Debt Settlement and the Company wished to close on an expedited basis for sound business reasons.

The Shares are subject to a statutory hold period which will expire on January 29, 2024.

The Company also announces that Gerald Kelly has resigned from the Board of Directors effective September 17, 2023. The Company wishes Gerald all the best in his future endeavors.

Early Warning Disclosure

Divitiae acquired 200,000 common shares (the "Settlement Shares") pursuant to the Debt Settlement. Prior to the issuance of the Settlement Shares under the Debt Settlement, Divitiae owned 2,776,001 Common Shares of the Company representing 16.31% of the then issued and outstanding Common Shares of the Company. After the issuance of the Settlement Shares, Divitiae now holds 2,976,001 Common Shares of the Company representing 16.33% of the issued and outstanding Common Shares of the Company. Under the terms of a mineral property option agreement, Divitiae will receive an additional 1,300,000 Shares on or before October 10, 2023. Divitiae may acquire or dispose of securities of the Company in the future through, among other means, the purchase or sale of Common Shares on the open market, or in private transactions or otherwise, on such terms and at such times as Divitiae may deem advisable. A copy of the early warning report being filed by Divitiae may be obtained by contacting the Company at 604-687-2038.

About LiVE Energy Minerals Corp.

LIVE is a mining exploration company focused on projects that will further secure the US supply of critical metals, which are essential to fueling the new age economy. Live holds a 100% interest in the SkyGold project in BC, Canada, and a 100% interest in the McDermitt Lithium East Project, Nevada, USA, for which it has entered into an Option to Joint Venture with US Critical Metals Corp. LIVE is focused on creating value for its shareholders by combining quality project with proven exploration strategies and a team driven to achieve exceptional outcomes.

For further information please contact:

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Forward-Looking Statements

Information set forth in this news release may involve forward-looking statements. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address a company's expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include but are not limited to the following risks: those associated with marketing and sale of securities; the need for additional financing; reliance on key personnel; the potential for conflicts of interest among certain officers or directors with certain other projects; and the volatility of common share price and volume. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and except as required by law, the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements. For further information on risk, investors are advised to see the Company's MD&A and other disclosure filings with the regulators which are found at sedarplus.ca.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/183095>

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