

One World Lithium Provides Update on Non-Brokered Private Placement and Other Funding

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Vancouver, BC - October 20, 2023 - [One World Lithium Inc.](#) (CSE:OWLI) (OTC:OWRDF) (the "Company" or "OWL") announces further to its first tranche closing of \$124,800 on September 14, 2023 of its non-brokered private placement the Company is continuing with its offering of up to 15,000,000 units (each, a "Unit") of the Company at a price of \$0.05 per Unit for gross proceeds of up to \$750,000 that may close in more tranches. Each Unit will consist of one common share of the Company (each, a "Common Share") and one non-transferable Common Share purchase warrant (each, a "Warrant"). Each Warrant will entitle the holder thereof to purchase one Common Share at a price of \$0.08 for a period of 36 months from the closing of the Offering. All funds are stated in Canadian dollars. For further details on the non-brokered private placement see the Company's news release dated September 06, 2023.

The Company is also pleased to announce it has closed an unsecured term loan (the "Term Loan") in the amount of CAD \$15,000 with bonus warrants. The Term Loan matures on January 31, 2024, and has an interest rate of 8% per annum. The bonus warrants consist of 300,000 share purchase warrants which will entitle the holder thereof to purchase 300,000 Common Shares of the Company at a price of \$0.05 for period of 24 months from the closing of the Term Loan. The proceeds will be used to fund a bench test for the Company's Direct Lithium Extraction Technology which will be a proof of concept including demonstration pictures of the formation of lithium carbonate.

About One World Lithium Inc.

[One World Lithium Inc.](#) remains focused on properties of merit that may contain lithium in 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. For more information, visit: <https://oneworldlithium.com/>.

On behalf of the Board of Directors of [One World Lithium Inc.](#),

"Douglas Fulcher"

President and Chief Executive Officer

For further information please visit www.oneworldlithium.com or email info@oneworldlithium.com

or call 1-888-280-8128

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) OWL's ability to raise any additional funds from its Offering, (II) the ability of the OWL to further its R&D, to change the lithium extraction industry, and (III) OWL's abilities to commercialize its Direct Lithium Extraction ("DLE") 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) inability of OWL to commercialize its DLE technology (II) OWL's inability to execute its business plan and raise any required financing, (III) risks and market fluctuations common to the mining industry and lithium sector in particular, and (IV) advancements in other new separation technologies. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, some of which are beyond the control of the OWL. The reader is cautioned not to place undue reliance on any forward-looking information contained in this press release.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

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