

Comet Lithium Corp. Commences Gravity Survey At Liberty

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ROUYN-NORANDA, Oct. 24, 2023 - [Comet Lithium Corp.](#) (TSXV: CLIC) (FRANKFURT: 8QY) ("Comet Lithium" or the "Corporation") is pleased to announce the commencement of a ground geophysical gravity survey at its 100%-owned Liberty Property in James Bay, Québec, Canada. The exploration crew is in place to complete the gravity survey by mid November. Insights generated from the gravity survey will assist the upcoming drill program by generating strategic exploration targets. The gravity survey will optimize pegmatite drill targets across Liberty for phase one. This survey will complement the recently completed field and soil sample program.

GRAVITY SURVEY APPROACH:

The ground gravity survey will be carried out by Val-d'Or, Québec based Géophysique TMC using a Scintrex CG-6. The gravity survey will cover approximately 1.7 km² following a 20m x 100m grid pattern for a total of 778 stations. This gravity survey is exploratory and aims to delimit the extents of the Winsome Resources Adina pegmatite trend to the east inside the Liberty Property. Comet Lithium will use the data from the gravity survey to better interpret the subsurface geology and structures of the Liberty Property, and detect potential pegmatite contacts in amphibolitized basalt.

Mr. Mansoor Jan, Comet Lithium Interim President & CEO, commented: "The gravity data will greatly assist Comet Lithium's technical team with completing drill targets for the inaugural drill program to validate the Adina trendline at Liberty. This gravity survey adds another building block to refine the targets and may further validate the evidence that Liberty and Adina together may potentially be part of a similar corridor".

Comet Lithium has engaged a Perth-based consultancy to assist in the interpretation of data from the gravity survey and drill target generation, as well as provide on-going technical guidance.

The Company also wishes to draw attention to [Azimut Exploration Inc.](#)'s recent Lithium discovery, where they reported significant intercepts of spodumene pegmatites from the maiden core drilling program on the Galine?e Property which is on trend and very close to Comet's Liberty Property.

From Azimut's October 23, 2023: "All drill holes carried out so far intersect spodumene pegmatites, currently recognized over a distance of 400 metres laterally. Intercepts of up to 78.4 metres in core length were observed in the first four (4) holes totalling 1,252.8 metres. Additional, prospecting results from a mineralized boulder field in the same area (see press release of September 6, 2023) have yielded grades up to 4.09% Li₂O."

Source: https://www.azimut-exploration.com/site/assets/files/7138/azimut_pr_20231023.pdf

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 Corporation

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 geophysics gravity survey program, the identification of drill targets and future drill program and other 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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SOURCE [Comet Lithium Corp.](#)

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