

Noram Pursues Potential Second Zone of High-Grade Mineralization at Depth

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VANCOUVER, October 30, 2023 - [Noram Lithium Corp.](#) ("Noram" or the "Company") (TSXV:NRM)(OTCQB:NRVTF)(Frankfurt:N7R) is pleased to provide an update on its 100% owned Zeus Lithium Project ("Zeus" or the "Project"), located in Clayton Valley, Nevada.

In parallel to the current technical de-risking work that has been ongoing at Zeus, including optimizing the mine plan and improving the process design, the Company has been conducting a major geological review of the Project; including creating an updated geological model based on surface mapping and core re-logging.

"This review was an absolutely critical step in progressing towards our PFS. Throughout this process, we kept coming back to the significant number of drill holes that ended in high-grade mineralization. It started to form an obvious trend and begged the question - what if there was a major second layer of high-grade mineralization below the first layer? This discovery would make an enormous impact on the Company, shareholder value and the production of a PFS" stated Sandy MacDougall, Executive Chairman and Director. "Noram continues to maintain a very healthy treasury and is taking the necessary steps forward to drill this extremely exciting prospect, in order to incorporate this into the forthcoming PFS."

The updated geological model and results from the planned drilling program will be used to update the Mineral Resource Estimate. The potential for a second high-grade zone below the known high-grade core is highlighted in the sections above.

Highlights of the geological review:

- Identified potential for second zone of high-grade material below existing high-grade zone.
- 23 drill holes in high-grade core area all ended in mineralization, including¹:
 - CVZ-14: at 13 meters; 1,690 ppm Li
 - CVZ-33: at 28 meters; 2,380 ppm Li
 - CVZ-51: at 119 meters; 1,300 ppm Li
 - CVZ-70: at 137 meters; 1,410 ppm Li
 - CVZ-80: at 109 meters; 1,360 ppm Li
- Developing a drill program to test the high-grade core area below existing drilling.

"The identification of a potential second layer of high-grade material lying below the existing shallow drilling at Zeus has tremendous potential to enhance the Project" stated Greg McCunn, CEO of Noram. "The preliminary mine optimization analysis focusing on the known high-grade core only incorporates material to a maximum depth from surface about 70 meters. Of the 23 drill holes that are in the high-grade core area, all holes ended in mineralization with some showing high-grade intervals at the end of the hole.

Based on the updated geological model, we are developing a drilling plan to test the high-grade core area at depths below the existing drilling and we expect to run a drill program at Zeus this quarter to explore this potential."

For additional information:

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ON BEHALF OF THE BOARD OF DIRECTORS

Sandy MacDougall
Founder and Executive Chairman

Footnotes:

1. Refer to the report entitled "Updated Resource Estimate Zeus Lithium Project, Esmeralda County Nevada" with an effective date of March 17, 2023 and filed under the Company's filings on www.sedar.com

About Noram [Lithium Corp.](#)

[Noram Lithium Corp.](#) (TSXV: NRM | OTCQB: NRVTF | Frankfurt: N7R) is focusing on advancing its 100%-owned Zeus Lithium Project located in Clayton Valley, Nevada an emerging lithium hub within the United States. With the upsurge in the electric vehicle and energy storage markets the Company aims to become a key participant in the domestic supply of lithium in the United States. The Company is committed to creating shareholder value through the strategic allocation of capital.

Qualified Person

The technical information contained in this news release has been reviewed and approved by Brad Peek, M.Sc., CPG, who is a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects, and also Vice President of Exploration for Noram.

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