

Li-Metal Appoints Anthony Tse as Chairman

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TORONTO, November 28, 2023 - [Li-Metal Corp.](#) (CSE:LIM)(OTCQB:LIMFF)(FSE:5ZO) ("Li-Metal" or the "Company"), a developer of lithium metal anode and lithium metal production technologies critical for next-generation batteries, today announced the appointment of current Non-Executive Director and Board member Mr. Anthony Tse to the position of Chairman of the Board.

Mr. Tse has been a member of the Board of Directors of Li-Metal since 2019. He is a veteran of the lithium industry and the battery value chain and brings close to 30 years of private and public corporate experience in numerous high-growth industries, spanning technology, natural resources and specialty chemicals. For well more than a decade, he has been actively engaged in various parts of the energy transition sector - he has managed businesses and operations across four continents, including Greater China/Asia, Australia, North and South America, and more recently has played an active role as a private equity investor, working with some of the leading financial institutions globally, investing across the sector ranging from cathode to anode materials, as well as lithium battery cell manufacturing.

Mr. Tse has a notable track record in the industry, having previously served as the Managing Director and Chief Executive Officer of Galaxy Resources for more than 11 years, where he grew the company from an initial US\$20 million valuation to today becoming a company with a multi-billion dollar market capitalization. He developed and managed a global portfolio of lithium assets, including mining operations and development projects spanning Australia, Canada and Argentina; he was also a pioneer in the industry being the first foreign company to build what at the time was the largest lithium conversion facilities in China, while also building a strategic customer network across Asia, North America and Europe. He retired from the Board following the completion of the merger with Orocobre, which created Allkem, which has established its position as the world's fifth largest lithium producer.

"We are pleased to name Anthony as our new Non-Executive Chairman as we continue to accelerate our scale up efforts for our disruptive, vertically integrated approach to the production of high-performance, ultra-thin lithium metal anodes," said Srini Godavarthy, CEO of Li-Metal. "Anthony is a familiar face at Li-Metal and has a deep understanding of our business and the opportunities ahead. I look forward to continuing to work closely with Anthony and leveraging his ongoing strategic guidance as Li-Metal executes on our growth strategy."

"I am pleased to have the opportunity of working more closely with the team at Li-Metal, which is advancing some exciting technology initiatives in the materials sector for next-generation batteries. Their work in the space going forward will enable lighter, more cost-effective and powerful batteries to help support a sustainable and regional supply chain," said Mr. Tse. "I look forward to continue working with and providing strategic guidance to Srini, Maciej and the rest of the executive team to help advance Li-Metal through its growth journey."

Mr. Tse is currently a Board Director of Li-Cycle Corp and also serves as the company's Chair of the Health, Safety, Environmental and Sustainability Committee. He is also a Senior Advisor to Sicoona Battery Technologies, a leading developer of silicon-composite materials for next-generation lithium battery anode technologies, Strategic Advisor to ASX-listed Critical Resources, a natural resources company focused on developing lithium and other critical metal projects in Ontario, Canada and to Novalith Technologies, a developer of direct lithium extraction technologies. He has previously served as an Operating Partner with the Global Private Equity Group at Franklin Templeton and is currently a Senior Advisor to EMR Capital.

ON BEHALF OF THE BOARD
Srini Godavarthy
Chief Executive Officer

About Li-Metal Corp.

Li-Metal is a Canadian-based vertically integrated battery materials company and innovator commercializing technologies to enable next-generation batteries for electric vehicles and other applications. We believe our patented lithium metal technology, next-generation battery anode technology and production methods are significantly more sustainable than existing solutions and offer lighter, more energy-dense and safer batteries. Li-Metal's battery materials support battery developers' ability to power more cost-effective electric vehicles that go farther and unlock the future of transportation. For more information, visit: www.li-metal.com.

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the Company. Any such forward-looking statements may be identified by words such as "expects", "anticipates", "believes", "projects", "plans" and similar expressions. Readers are cautioned not to place undue reliance on forward-looking statements. Statements about, among other things, the Company's strategic plans are forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the development of the business of the Company will be completed as described above. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.

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