

First Lithium Minerals Increases Prospective Ground in Northwestern Ontario and Issues Stock Options

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Toronto, December 19, 2023 - [First Lithium Minerals Corp.](#) (CSE: FLM) (OTC Pink: FLMCF) (FSE: X28) ("First Lithium Minerals" or the "Company") is pleased to announce the expansion of its LSL Project and addition of exploration properties in northwestern Ontario through acquisition and direct staking totalling 175 mining claims covering 3,573 ha.

Expansion of LSL Project

The expansion of the Company's LSL Project in the Patricia Mining District of northwestern Ontario consisted of acquisition of two mining claims groups, the Solitude Lake and Hillside Lake claims groups. The groups lie southwest and southeast of the LSL Project mining claims, respectively. The newly acquired claims are located approximately 40 km north of Savant Lake, Ontario and accessible via Provincial Highway 599 and logging roads. The claims groups area is underlain by Archean rocks of the northeastern extension of the Savant Lake greenstone belt, metasedimentary, and foliated tonalite units, and on strike of the primary geological control structures of the northern boundary of the Wabigoon Subprovince of the Superior Province. Historical exploration activities in the southwestern claims group located in the township of Solitude Lake area, included geologic mapping, ground geophysical surveys, lake sedimentary geochemical surveys, line cutting, and core drilling. Pegmatite dikes were observed in line cutting exploration (Source: Assessment File 52J10SE0016, Ontario Geological Survey) and units of pegmatites were identified in historical drilling intercepts (Source: Assessment File 52J10SE0005, Ontario Geological Survey).

Figure 1. LSL Project Expansion, Solitude Lake and Hillside Lake Mining Claims Groups, Patricia Mining Division, Northwestern Ontario.

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/3968/191509_8933df5c149d9ba3_002full.jpg

Source: Company reports, Ontario Geological Survey

Newly Acquired Lidstone Exploration Property

The Lidstone exploration property (the "Lidstone") is located in the Thunder Bay Mining Division of northwestern Ontario, approximately 120 km northeast of the town of Armstrong, Ontario and accessible via logging roads. The Lidstone mining claims group lies within the central portion of the English River Subprovince of the Superior Province. Although primarily unexplored, historical exploration work in the area indicated the presence of mafic-ultramafic intrusive rocks hosting anomalous Ni-Cu-PGE mineralization (MDI00000000142, Primary commodity: Nickel, Copper, Secondary commodity: Cobalt, Platinum Metals, Sim Lake Occurrence, Ontario Geological Survey) with anomalous lake geochemistry lithium (Li) grade clusters. Historical drilling on the Lidstone claim block showed shallow noticeable intercepts of biotite and diorite (DDH-TR06-007, Assessment file 20000002847, Ontario Geological Survey), which could be considered as pathfinders for a magmatic Ni-Cu-PGE sulfide mineralization. The prospect area also exhibits coincident magnetic abrupt highs and lows and zones of high electromagnetic (EM) conductance.

Figure 2. Lidstone Mining Claims Group, Thunder Bay Mining Division, Northwestern Ontario.

To view an enhanced version of Figure 2, please visit:
https://images.newsfilecorp.com/files/3968/191509_8933df5c149d9ba3_003full.jpg

Source: Company reports, Ontario Geological Survey

Figure 3. Lidstone Prospect Area Geophysics, Thunder Bay Mining Division, Northwestern Ontario.

To view an enhanced version of Figure 3, please visit:

https://images.newsfilecorp.com/files/3968/191509_8933df5c149d9ba3_004full.jpg

Source: Company reports, Ontario Geological Survey

The purchase price for the acquired mining claims is the issuance of 4,000,000 common shares and a cash payment of \$50,000 to the vendor of the claims. The common shares will be subject to a statutory hold period expiring four months and one day from the date of issuance in accordance with applicable securities legislation.

Rob Saltsman, CEO and Director of First Lithium Minerals, commented: "We feel very fortunate in adding new mining claims, which double our exploration ground at the LSL Project, and the addition of Lidstone, our new exploration property with prospectivity for critical metals such as nickel and copper, in addition to lithium. Our technical team is anxious to commence reconnaissance field work on the new exploration properties in 2024 in hopes of uncovering its exploration potential."

The Company is planning to conduct reconnaissance exploration, geologic mapping, including geophysical and geochemical surveys at the acquired mining claims during the 2024 field season.

Stock Option Grant

The Company has granted a total of 4,350,000 stock options to management, directors, and consultants pursuant to its stock option plan. Each option is exercisable into a common share at an exercise price of \$0.08 per share for a period of five years.

About First Lithium Minerals

First Lithium Minerals is a Canadian mineral exploration and development company. The Company is currently focusing on exploring for alkali metals at its 100% owned OCA Project comprised of approximately 9,000 ha of mineral exploration concessions located in the salars of Ollague, Carcote, and Ascotan in the Antofagasta Region of northern Chile. In Q4/22 and Q1/23 the Company conducted two property-wide geophysical surveys, identified two priority exploration targets for potential brine mineralization, and is currently planning its inaugural drilling program at the Salar de Ascotan pending obtaining required drilling permits and licences. First Lithium Minerals is also exploring for lithium and critical metals at its 100% owned exploration properties comprised of 5,640 ha of mining claims in northwestern Ontario, Canada.

Additional information about the Company is available on the Company's website: www.firstlithium.ca

Qualified Person

Adrian Smith, PGeo, is a qualified person as defined by NI 43-101, and is a registered professional geoscientist (PGeo). Mr. Smith has reviewed and approved the technical information disclosed herein.

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Rob Saltsman, CEO and Director

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