Spod Lithium Preparing Upcoming Drill Program Following Positive Results From Fall Prospecting

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Highlight Results from Spod Lithium's Mega Li and La Grande 4 Properties Adjacent to Patriot Battery Metals Corvette Project in Quebec, Canada:

- Drilling targets are identified through surface sampling and gravimetric survey on Spod's Block C Pegmatite as part of the 2024 winter program.
- Initial prospecting on MegaLi and La Grande 4 claim blocks A, D, E, F all returned Li anomalies. Highest result from La Grande 4 block A is 540 ppm Li.
- Grab samples from the lithium-bearing pegmatites on Spod's discovery Block C, located 5 km east south-east from the Patriot Battery Metals CV5 spodumene resources, assayed up to 440ppm Li, and rubidium enrichment reaching 2,920 ppm.

VANCOUVER, British Columbia, Feb. 08, 2024 -- SPOD Lithium Corp. ("SPOD" or the "Company") (CSE: SPOD) (OTCQB: SPODF) is pleased to announce results from lithium grab samples and geometric survey from its prospecting program at MegaLi and La Grande 4 properties in James Bay, Quebec. The gravimetry survey executed last fall (See map below) gave a clear signature for the block C pegmatites and the indication of a stacking of similar signatures away from the exposed pegmatite. This survey combined with the lithium values found in the rock sample assays have generated several prospective drill targets for the 2024 winter exploration program.

Of note, the Block C pegmatite system is located about 5 km east of Patriot Battery Metals CV5 (Corvette) spodumene mineralization which is currently being drilled. Compilation of magnetic data indicates that both Block C and CV5 systems are included within a north-east well-defined trend.

Chris Cooper, Spod's CEO commented, "We are happy with the outcome of our 2023 exploration program and are very eager to begin drilling our prospective targets on both the MegaLi and La Grande 4 properties. We are confident the exploration work we have done and continue to do going forward will yield a successful 2024 exploration season."

Figure 1- Property Location Map with bedrock sampling

Block C Pegmatite

Multiple large pegmatite outcrops, spread over 5kms, were identified on Block C. The pegmatite dyke swarms were identified over kilometric strike lengths through a combination of magnetic Lidar and a gravimetric survey, which was undertaken by Spod in late 2023.

Results received from 101 bedrock samples confirmed lithium anomalies with results as high as 440 ppm Li with 14 results between 0.026% and 0.095% Li_2O. Rubidium enrichment, which is common in a spodumene bearing environment, averaged 1,480 ppm to a maximum value of 2,920 ppm. Cesium, tantalum, and niobium are also present and enriched.

Block C, results from 101 samples:

Elements	Average	Higher intervals
Li	46 ppm Li	100 to 440ppm Li (n=10)

Rb	1,012 ppm	2,030 to 2,930 ppm (n=11)
Cs	32.7 ppm	102.5 to 279 ppm (n=6)

Follow up:

A gravimetric survey covering the main sample cluster and extending to the north-west on an area covered by overburden was conducted. The survey identified a series of well-defined gravimetric contrasts parallel to the Block C pegmatite creating a kilometric wide sub-parallel swarm.

Interpretation of the survey and sampling has identified 16 sub-outcropping and shallow depth targets covering an area of 1 km X 1 km. The targeted area will be used to plan a drill program to explore this section of the pegmatite.

MegaLi and La Grande 4 project potential

189 bedrock samples and 28 boulder samples were taken on the 6 blocks composing the MegaLi and LaGrande 4 properties. Except for block B, all blocks delivered Li anomalies above 100 ppm Li associated with strong rubidium concentrations. Overall, the lithium results obtained, combined with the interpretation of recently acquired airborne magnetic survey, support the conclusion that MegaLi and LaGrande 4 claims blocks are included in whole or in part in the Trieste volcanic Formation which is known to host the Corvette spodumene system. The next table provides a summary of lithium-rubidium-tantalum results obtained by claim blocks.

Claim block	Li (ppm)	Rb (ppm)	Ta (ppm)	Number of bedr
Block A	> 100ppm Li : 3 samples Highest result: 540 Li ppm (P190835)	Average Rb: 1,085 ppm Highest result: 2,940 ppm (P190835)	Highest result: 108.5 ppm Ta (N158129)	19
Block B	No significant result	Average Rb: 1,422 ppm	No significant result	2
Block C	> 100ppm Li : 10 samples Highest result: 440 ppm Li (P190828)	Average Rb: 1,012 ppm Highest result: 2,920ppm	No significant result	101
Block D	> 100ppm Li : 2 samples Highest result: 114 ppm Li (P191676)	Average Rb: 1,463 ppm Highest result: 2,700ppm	No significant result	23
Block E	> 100ppm Li : 1 samples Highest result: 154 ppm Li (P190807)	Average Rb: 443 ppm Highest result: 1,070ppm	No significant result	23
Block F	> 100ppm Li : 3 samples Highest result: 139 ppm Li (P190858)	Average Rb: 1,009 ppm Highest result: 2,270ppm	Highest result: 165.5 ppm Ta (P190768)	21

Figure 2- Property Sampling Locations for Block A, B, C

Figure 3 - View to the east of Block "C" Pegmatite Complex.

QAQC:

Chip and grab samples must be considered as punctual and not necessarily representative of the rock

formation composition. In case of boulder samples, only angular to sub-angular boulders were prospected to ensure a local origin. Each sample was described for minerals identification and textures. Samples were delivered at ALS facility in Val d'Or, Québec, and assayed using sodium peroxide fusion followed by ICP-MS analysis.

Patriot Battery Metals

The Company highlights that the September 8th CV5 mineral resource estimate (MRE) has firmly established it as the largest lithium pegmatite mineral resource in the Americas and eighth largest globally containing a maiden mineral resource estimate of 109.2 million tonnes at 1.42% Li_2O (see Patriot Battery Metals' News Release July 31st, 2023). Moreover, an all-weather exploration access road is under construction, extending from the all-weather Trans-Taiga Road to CV5, and will facilitate our upcoming exploration programs. The road is anticipated to be operational by November 2023 (see Patriot Battery Metals' News Release July 31st, 2023) and will stop around 3km from the MegaLi project.

Qualified Person

Martin Demers, PGeo, senior geologist, and a consultant to Visible Gold Mines, is the qualified person for Visible Gold Mines' properties under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, responsible for the technical contents of this news release, and has approved the disclosure of the technical information contained herein.

About Spod Lithium Corp.

SPOD Lithium Corp. is a mineral exploration company focused on the acquisition and development of mineral properties containing battery, base, and precious metals. The Company's flagship assets are its Lithium properties located in the James Bay region of Quebec and the Nipigon and Niemi region of Ontario, Canada. For further information, please refer to the Company's disclosure record on SEDAR (www.sedar.com) or contact the Company through its website at www.spodlithiumcorp.com.

On Behalf of the Board of Directors
Chris Cooper
Chief Executive Officer

Forward-Looking Information
Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. 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, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The CSE has not reviewed, approved or disapproved the contents of this news release.

Photos accompanying this announcement are available at
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