

NOA Announces Exploration Progress at Rio Grande With Completion of Fifth Hole Which Intercepted 530m of Lithium Brine-Saturated Units

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BUENOS AIRES, February 12, 2024 - [NOA Lithium Brines Inc.](#) (TSXV:NOAL)(FSE:N7N) ("NOA" or the "Company") is pleased to provide an update on the significant progress of its Phase 1 diamond drill program at its Rio Grande project ("Rio Grande" or the "Project"). The fifth hole, located at the Juana Azul claim within the salar was recently completed to a depth of 602 meters ("m"), and continues to confirm the Project's high lithium potential.

Preliminary highlights of the fifth hole, RG23-005, include:

- Near-Surface: Lithium brine-saturated geological units were encountered starting at only 1 meter below surface, indicating the Project's vast potential.
- Extensive Brine-Bearing Units: Approximately 530 meters of lithium brine-bearing units were identified through 53 packer tests, affirming substantial lithium content within the salar.
- Preliminary Lithium Content Confirmation: Initial results confirm lithium content in brine throughout most of the well's depth, with comprehensive lab geochemical analyses currently underway.

NOA's Chief Executive Officer, Gabriel Rubacha states: "In less than a year, NOA's team has made great strides in advancing our Rio Grande project. The latest preliminary results continue to underscore the extensive potential of our flagship Rio Grande project. This hole completes our initial drilling campaign on-time and in-line with our planned aggressive drill program. The Company is on schedule to release its maiden resource later this quarter, which represents a significant catalyst towards unlocking value for our shareholders".

Hole RG23-005 was executed with diamond drilling (HQ-size), permitting the extraction of core samples of the salar basin formations and collection of brine samples, where available. Drilling was carried out by Salta-based Hidrotec S.A., under the supervision of NOA's geologists.

Diamond drill hole RG23-005 was completed at a depth of 602 meters. At a depth of 1 meter, the formations saturated with brine began. The lithology of the well is composed mainly by sand with sulfate intercalations and a lower proportion of crystalline halite, with contents that are variable along the depth of the well. Packer test sampling was carried out and almost the entire depth of the +600 m well returned brine-saturated units (approximately 530 m of the 602 m drilled), except for one horizon ranging 40 m in thickness.

Brine packer samples have been sent for laboratory analyses, including multi-element geochemical analysis for lithium and other relevant elements, and results are expected in the coming weeks. Selected drill core samples were sent to an accredited laboratory for physical property tests, including drainable porosity.

Next Steps:

- Laboratory Analysis: Brine packer samples have been sent for multi-element geochemical analysis, focusing on lithium and other pertinent elements, with results expected in the coming weeks.
- Physical Property Tests: Selected drill core samples are undergoing accredited laboratory tests, including drainable porosity assessments.
- Maiden Mineral Resource Estimate: With the completion of our five-hole Phase 1 drill program, the Company is now working on its maiden Mineral Resource Estimate for the Rio Grande project scheduled for Q1/2024.

The location of RG23-005 is shown in Figure 1 and its drill collar information is provided in Table 1 below.

Figure 1: Plan Map Showing Well RG23-005 and Previous Completed Wells

Table 1: RG23-005 - Drill collar information

Hole #:	RG23-004	Azimuth:	0 deg.
Claim name:	Juana Azul	Inclination:	-90 deg.
	E: 588494 m	Contractor:	Hidrotec S.A.
Coordinates (UTM 19J South):	N: 7233176 m,	Machine type:	HT07 LF-90
		Drill type:	Diamond
	Z: 3669 m	Hole diameter:	HQ

Figure 2: Photo of Hole RG23-005

About NOA Lithium Brines Inc.

NOA is a lithium exploration and development company formed to acquire assets with significant resource potential. All NOA's projects are located in the heart of the prolific Lithium Triangle, in the mining-friendly province of Salta, Argentina, near a multitude of projects and operations owned by some of the largest players in the lithium industry. NOA has rapidly consolidated one of the largest lithium brine claim portfolios in this region that is not owned by a producing company, with key positions on three prospective salars, being Rio Grande, Arizaro, Salinas Grandes, and totalling over 140,000 hectares.

On Behalf of the Board of Directors,

Gabriel Rubacha

Chief Executive Officer and Director

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Sample Analysis & QA/QC Program

The Company has a robust QA/QC and sample management program. Brine samples were collected by a single / double packer system (in-hole inflatable) to isolate specific intervals down the drillhole. The packer sampling method allows the collection of brine samples at specific depths while sealing the hole at the top and bottom of the interval. The packer system was run several times to flush the hole after drilling to clear / clean the hole prior to sampling and four samples for each interval were collected (main sample, duplicate sample, check sample, reserve sample). The drillhole of the current release was inclined vertically (90 degrees) and the salar strata are believed to be flat-lying resulting in reported intervals approximating true thickness.

Samples of brine were submitted by courier for analysis to Alex Stewart NOA, subsidiary of Alex Stewart International Argentina, member of the Alex Stewart International group, an accredited laboratory for the analysis of lithium and other elements. Alex Stewart employed Inductively Coupled Plasma Optical Emission Spectrometry as the analytical technique for the primary constituents of interest, including: boron, calcium, potassium, lithium, and magnesium. Measurements in the field included pH, conductivity, temperature and density. The quality of sample analytical results was controlled and assessed with a protocol of blank,

duplicate and standard samples included within the sample sequence. Differences between original and duplicate samples and results for standards and blanks are considered within the acceptable range for lithium.

Qualified Person

David O'Connor P.Geo., is the Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects , and he has reviewed and approved the scientific and technical information in this news release.

Cautionary Note Regarding Forward-Looking Statements

This news release may include forward-looking statements that are subject to inherent risks and uncertainties. All statements within this news release, other than statements of historical fact, are to be considered forward looking statements. Forward-looking statements including, but not limited to NOA's future plans and objectives regarding its projects, which constitute forward looking information that involve various risks and uncertainties. Although NOA believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those described in forward-looking statements. Factors that could cause actual results to differ materially from those described in forward-looking statements include fluctuations in market prices, including metal prices, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. NOA does not assume any obligation to update any forward-looking statements except as required under applicable laws.

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