

Grounded Lithium Corp. Announces Various Corporate Matters

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CALGARY, March 4, 2024 – [Grounded Lithium Corp.](#) ("GLC" or the "Company") (TSXV: GRD) (OTCQB: GRDAF) announces a number of corporate matters today.

Shares for Services/Debt

The Company engaged Koch Technologies Solutions ("KTS") a number of months ago to perform certain treatability studies on the Company's brine resources. This was performed with exceptional results and largely moved GLC to select KTS as our chosen extraction technology solution. The fees associated with this testing have been agreed to by Company and officials at KTS to be satisfied with Class A common shares ("Common Shares") of the Company. A total of 1,665,354 common shares, representing 2.1% of the pro-forma outstanding Common Shares will be issued to an affiliate of KTS. These shares will be subject to a four-month statutory hold period.

"We are very pleased that KTS decided to take a small equity stake in the Company," commented Gregg Smith, President & CEO. "KTS remains a pivotal partner in achieving our vision to become an environmentally friendly producer of battery grade lithium, now potentially with the significant assistance from Denison Mines Corp. Koch's decision is a vote of confidence in the flow sheet that we have put forward and we look forward to working more extensively with them on the Kindersley Lithium Project."

Market Support Agreement

The Company re-engaged Integral Wealth Securities Limited ("Integral") to assist in certain market making services. All previous agreements on this subject are terminated. Integral will provide these services for trading on the TSX Venture Exchange ("TSXV") in accordance with the TSXV policies, for the purpose of maintaining an orderly market. The Company engaged Integral on a minimum three-month contract, which can be extended monthly, for a cash fee of \$6,000 cash per month unless otherwise agreed to. Integral and GLC are unrelated and unaffiliated entities. Integral will not receive shares or options as consideration. The capital used for market making will be provided by Integral.

Incentive Compensation Awards

The Company also announces that it intends to grant 4,066,000 stock options to certain officers, employees, directors and consultants of the Company at a strike price of \$0.06 and a term of five years from the date hereof. Options granted will be pursuant to the Company's approved equity incentive plan. The grant of the options is subject to approval by the TSXV.

In addition, 1,744,000 Restricted Share Units ("RSU") will be granted to certain employees, officers, consultants and directors as applicable. RSU's vest 50% equally on the 12 and 24 month anniversaries from the date of grant.

Incentives compensation awards were granted in lieu of other compensation.

About Grounded Lithium Corp.

GLC is a publicly traded lithium brine exploration and development company that controls approximately 1.0 million metric tonnes of Measured & Indicated lithium carbonate equivalent mineral resource and approximately 3.2 million metric tonnes of Inferred lithium carbonate equivalent resource over our focused land holdings in Southwest Saskatchewan as per the Company's updated PEA. The updated PEA, titled "NI 43-101 Technical Report: Preliminary Economic Assessment Kindersley Lithium Project – Phase 1 Update" dated November 7, 2023 and effective as of June 30, 2023, reports a Phase 1 NPV8 after-tax of US\$1.0 billion with an after-tax IRR of 48.5%. GLC's multi-faceted business model involves the consolidation, delineation, exploitation and ultimately development of our opportunity base to fulfill our vision to build a

best-in-class, environmentally responsible, Canadian lithium producer supporting the global energy transition shift. U.S. investors can find current financial disclosure and Real-Time Level 2 quotes for the Company on <https://www.otcmarkets.com/>.

Qualified Person

Scientific and technical information contained in this press release has been prepared under the supervision of Doug Ashton, P.Eng., Alexey Romanov, P. Geo., Meghan Klein, P. Eng., Dean Quirk, P.Eng., Jeffrey Weiss, P.Eng., Chad Hitchings., P.L. Eng., and Michael Munteanu, P.Eng., each of whom is a qualified person within the meaning of NI 43-101.

Forward-Looking Statements

This press release may contain forward-looking statements and forward-looking information within the meaning of applicable Canadian securities laws. The opinions, forecasts, projections and statements about future events or results, are forward looking information, forward-looking statements or financial outlooks (collectively, "forward-looking statements") under the meaning of applicable Canadian securities laws. These statements are made as of the date of this press release and the fact that this press release remains available does not constitute a representation by GLC that the Company believes these forward-looking statements continue to be true as of any subsequent date. Although GLC believes that the assumptions underlying, and expectations reflected in, these forward-looking statements are reasonable, it can give no assurance that these assumptions and expectations will prove to be correct. Such statements include, but are not limited to, statements pertaining to GLC's vision of becoming a best-in-class, environmentally responsible, Canadian lithium producer supporting the global energy transition.

Among the important factors, risks, uncertainties and assumptions that could cause actual results to differ materially from those indicated by such forward-looking statements are: GLC's expectation that our operations will be in Western Canada, unexpected problems can arise due to technical difficulties and operational difficulties which impact the production, transport or sale of our products; geographic and weather conditions can impact the production; the risk that current global economic and credit conditions may impact commodity prices and consumption more than GLC currently predicts; the failure to obtain financing on reasonable terms; the risk that unexpected delays and difficulties in developing currently owned properties may occur; the failure of drilling to result in commercial projects; unexpected delays due to the limited availability of drilling equipment and personnel; and the other risk factors detailed from time to time in GLC's periodic reports. GLC's forward-looking statements are expressly qualified in their entirety by this cautionary statement.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

SOURCE Grounded Lithium Corp

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