

# IberAmerican Lithium Corp. Announces Annual 2023 Financial Results

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Toronto, March 27, 2024 - [IberAmerican Lithium Corp.](#) (CBOE: IBER) (OTCQB: IBRLF) ("IberAmerican" or the "Company"), a company focused on the exploration of lithium, is pleased to announce that it has filed its audited consolidated financial statements and accompanying management's discussion and analysis (MD&A) for the full year 2023. These documents can be found on its website at [www.iberamericanlithium.com](http://www.iberamericanlithium.com) and by reviewing its profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). All financial figures contained herein are expressed in Canadian dollars unless otherwise noted.

## Highlights of 2023

- On August 24, 2023, the Company's wholly owned subsidiary, IberAmerican Lithium Inc., completed a concurrent best-efforts private placement of 36,450,488 subscription receipts for aggregate gross proceeds of \$9,112,622. Subsequently on September 1, 2023, the Company announced the completion of its previously announced reverse takeover transaction (the "RTO Transaction") with IberAmerican Lithium Inc.
- On September 28, 2023, the Company acquired the remaining 30% interest in the investigation permit No 5186 and the application for investigation permit No 5191 related to the Alberta II and Carlota lithium projects, respectively, located in Spain (the "Lithium Projects") for \$1.0 million, from Strategic Minerals Europe Corp. As a result of this acquisition, IBER now holds 100% of the rights to the Lithium Projects.
- The Company finished re-assaying existing core samples with advanced technologies and a focus on lithium. The Company now has 25 samples showing greater than 1.00% concentrations of lithium oxide, an increase of approximately 20% from the number of samples previously reported from the exploration campaign conducted in 2011.
- The Company reported a net loss of \$5.4 million (\$0.07 per share) for the year, largely attributed to the Company's founding transactional costs and acquisition of the Lithium Projects.
- As at December 31, 2023, the Company had cash and cash equivalents of approximately \$3.4 million and no debt.

Jeff Holmgren, Chief Financial Officer of the Company, said, "2023 was a busy year building the foundations of IberAmerican as we know it today. We are well positioned for 2024, to execute on plans to grow our business and shareholder value through various opportunistic pathways amidst the rapid advancement of the green economy."

Previously Announced Business Combination Agreement with Strategic Minerals Europe Corp.

Subsequent to the year end, on March 20, 2024, the Company announced that it has entered into a business combination agreement with Strategic Minerals Europe Corp. ("Strategic Minerals") dated March 19, 2024 (the "Business Combination Agreement") pursuant to which the Company proposes to acquire all of the issued and outstanding common shares in the capital of Strategic Minerals by way of a three-cornered amalgamation (the "Proposed Transaction").

Strategic Minerals is a company that among other things, produces different mineral concentrates, primarily tin and tantalum/niobium. Campbell Becher, Chief Executive Officer and Director of IberAmerican, said, "We are incredibly excited about the potential of this Proposed Transaction and by extension critical green asset consolidation. Upon completion of the Proposed Transaction, IberAmerican shareholders will gain access to a consolidated portfolio of green critical metal assets in Spain, reflecting our dedication to sustainability and positioning us at the forefront of the green economy."

## About IberAmerican Lithium Corp.

IberAmerican is a hard-rock lithium exploration company focused on advancing its 100% owned Alberta II & Carlota properties located in the Galicia region of northwestern Spain. IberAmerican's properties are located

in a favorable lithium district with world class infrastructure and a supportive and proactive mining jurisdiction.

Additional information on IberAmerican Lithium is available at [www.iberamericanlithium.com](http://www.iberamericanlithium.com) and by reviewing its profile on SEDAR at [www.sedarplus.ca](http://www.sedarplus.ca).

### **Cautionary Note Regarding Forward-Looking Information:**

*This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.*

*Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of IberAmerican to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in IberAmerican's Annual Information Form dated March 26, 2024, which is available to view on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). These risks include but are not limited to, the risks associated with the mining and exploration industry, such as operational risks in development or capital expenditures, the uncertainty of projections relating to production, and any delays or changes in plans with respect to the exploitation of the site. Forward-looking statements contained herein are made as of the date of this press release, and IberAmerican disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.*

### **Further Information**

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