Critical Elements Lithium Continues to Expand Major Discovery at Rose West with Additional Multiple Wide Lithium-Rich Intercepts

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Highlights:

- 1.39% Li_2O and 157 ppm Ta_2O_5 over 35.30 m, including 2.33% Li_2O and 152 ppm Ta_2O_5 over 9.00 m in hole RD-24-25A
- 1.29% Li_2O and 121 ppm Ta_2O_5 over 31.50 m, including 1.69% Li_2O and 127 ppm Ta_2O_5 over 13.50 m in hole RD-24-24
- 1.22% Li_2O and 250 ppm Ta_2O_5 over 20.50 m, including 1.60% Li_2O and 181 ppm Ta_2O_5 over 15.00 m in hole RD-24-17
- 1.27% Li_2O and 192 ppm Ta_2O_5 over 18.65 m in hole RD-24-27
- 1.59% Li_2O and 127 ppm Ta_2O_5 over 13.80 m in hole RD-24-18
- 1.75% Li_2O and 201 ppm Ta_2O_5 over 10.10 m in hole RD-24-19

MONTRÉAL, QC / ACCESSWIRE / April 22, 2024 / Critical Elements Lithium Corp. (TSX-V:CRE)(OTCQX:CRECF)(FSE:F12) ("Critical Elements" or the "Corporation") is pleased to announce the most recent results from the winter 31-hole, 3,670-meter drill program on its 100% owned Rose West Discovery with multiple wide intersections of lithium-rich pegmatites.

The Rose West Discovery ("Rose West") is situated within the Rose Lithium-Tantalum and Rose South property blocks (Figure 1), which constitute 395 km^2, or only 38% of the total 1,050 km^2 in the Corporation's highly prospective exploration portfolio in Québec.

The 2024 winter drill campaign successfully completed 3,670 meters of drilling in 31 holes on the spodumene-bearing pegmatite showings discovered during the 2023 summer prospecting campaign, herein referred to as Rose West. Drilling results to date have demonstrated the continuity of a mineralized pegmatite body, which thus far extends over 450 m strike, 370 m down dip and to a vertical depth of 140 m. In the west, the body is comprised of multiple near surface mineralized pegmatites that range up to an apparent thickness of 12.40 m individually. These bodies appear to coalesce into a more substantial spodumene-bearing pegmatite in the east with an apparent width of up to 40.40 m. The near surface pegmatites appear to strike northwesterly with a gentle dip of 15°, while the thicker pegmatite appears to strike easterly with a near-horizontal dip of 13°. The body is still open in all directions, while the greatest exploration potential appears to be to the east.

New assay results from the drill program have been received for fourteen new drillholes. Several of the new drillhole results returned wide high grade lithium assays, as highlighted:

- 1.39% Li_2O and 157 ppm Ta_2O_5 over 35.30 m, including 2.33% Li_2O and 152 ppm Ta_2O_5 over 9.00 m in hole RD-24-25A
- 1.29% Li_2O and 121 ppm Ta_2O_5 over 31.50 m, including 1.69% Li_2O and 127 ppm Ta_2O_5 over 13.50 m in hole RD-24-24
- 1.22% Li_2O and 250 ppm Ta_2O_5 over 20.50 m, including 1.60% Li_2O and 181 ppm Ta_2O_5 over 15.00 m in hole RD-24-17
- 1.27% Li_2O and 192 ppm Ta_2O_5 over 18.65 m in hole RD-24-27
- 1.59% Li_2O and 127 ppm Ta_2O_5 over 13.80 m in hole RD-24-18
- 1.75% Li_2O and 201 ppm Ta_2O_5 over 10.10 m in hole RD-24-19

A summary of the new assay results is presented in Table 1 and in Figures 2 to 7. A summary of the previously announced assay results is presented in Table 2 and in Figures 2 to 7.

"With the complete results of the Rose West winter program, we recognize the opportunity to add

significantly to the Rose Project's resource inventory and, potentially, augment its mine life and already robust economic appeal," commented Chair of the Board Eric Zaunscherb. "As a reminder, the Rose Lithium-Tantalum Project Feasibility Study published in August 2023 (see press release dated August 23, 2023) returned an after-tax NPV8% of US$2.2B and an after-tax IRR of 65.7%. The next step is a second-round drill program, currently being planned, followed by an initial mineral resource estimate if warranted. In the interim, management sees no reduction in urgency on the part of lithium end-users to see quality spodumene concentrate sourced from a world-class jurisdiction flow into their supply chains. Québec, with its clean grid and exceptional regulatory standards, is well-regarded globally."

Table 1: New results from Rose West Discovery 2024 winter drill program

Drillhole	UTM NAD 83 ZN18		Length	Azimuth	Dip	From	To	Interval*	Li_2O	Ta_2O_5	Lithology
	Easting	Northing	(m)	(°)	(°)	(m)	(m)	(m)	(%)	ppm (g/t)	
RD-24-03	411105	5763898	114.00	145	-50	21.90	24.40	2.50	0.99	142	Pegmatite
						26.35	27.60	1.25	1.07	153	Pegmatite
						34.80	37.50	2.70	1.26	72	Pegmatite
						41.60	43.35	1.75	0.05	343	Pegmatite
						103.50	106.50	3.00	0.03	65	Pegmatite
RD-24-09	411080	5763759	60.00	315	-70	4.00	8.00	4.00	0.78	285	Pegmatite
Including						5.50	7.00	1.50	1.57	218	Pegmatite
						23.60	31.70	8.10	1.70	357	Pegmatite
Including						23.60	29.50	5.90	2.03	403	Pegmatite
RD-24-11	411139	5763690	66.00	315	-70	3.60	7.30	3.70	2.18	109	Pegmatite
RD-24-13	411302	5763798	97.00	290	-70	8.00	9.50	1.50	0.01	311	Pegmatite
						19.60	20.50	0.90	0.01	530	Pegmatite
						55.10	55.80	0.70	0.46	201	Aplite
						56.40	68.80	12.40	1.33	187	Pegmatite
Including						63.90	65.40	1.50	2.53	506	Pegmatite
RD-24-16**	411384	5763852	113.5	300	-70	52.60	55.50	2.90	0.01	159	Pegmatite
						111.65	113.5	1.85	1.14	110	Pegmatite
RD-24-17	411320	5763930	159.00	300	-70	35.95	36.70	0.75	0.02	502	Aplite
						76.70	79.70	3.00	1.16	156	Pegmatite
						96.00	105.00	9.00	1.16	172	Pegmatite
Including						97.50	105.00	7.50	1.29	182	Pegmatite
						127.00	147.50	20.50	1.22	250	Pegmatite

Drillhole	UTM NAD 83 ZN18 Easting	Northing	Length (m)	Azimuth (°)	Dip (°)	From (m)	To (m)	Interval* (m)	Li_2O (%)	Ta_2O_5 ppm (g/t)	Lithology
Including						127.00	142.00	15.00	1.60	181	Pegmatite
Including						142.00	147.50	5.50	0.18	437	Pegmatite
RD-24-18	411269	5764015	207.00	300	-70	67.40	81.20	13.80	1.59	127	Pegmatite
						107.20	107.80	0.60	0.33	146	Pegmatite
						110.00	111.40	1.40	0.16	584	Pegmatite
						118.90	124.60	5.70	1.59	145	Pegmatite
including						120.40	121.90	1.50	2.92	52	Pegmatite
RD-24-19	411347	5764073	186.00	245	-70	71.40	76.60	5.20	1.91	242	Pegmatite
						80.70	81.90	1.20	0.14	244	Aplite
						91.00	101.10	10.10	1.75	201	Pegmatite
						112.80	120.00	7.20	0.91	333	Pegmatite
including						114.00	118.50	4.50	1.32	114	Pegmatite
including						118.50	120.00	1.50	0.05	880	Pegmatite
						129.80	135.40	5.60	0.03	266	Aplite
						136.85	137.60	0.75	0.03	419	Aplite
RD-24-24	411547	5763965	147.00	235	-70	104.50	136.00	31.50	1.29	121	Pegmatite
including						112.00	115.00	3.00	1.88	111	Pegmatite
including						122.50	136.00	13.50	1.69	127	Pegmatite
RD-24-25**	411490	5764049	84.60	245	-70	73.70	84.60	10.90	1.75	305	Pegmatite
RD-24-25A	411489	5764049	168.00	245	-70	72.30	107.60	35.30	1.39	157	Pegmatite
including						79.00	88.00	9.00	2.33	152	Pegmatite
including						91.00	98.50	7.50	1.84	151	Pegmatite
						155.20	157.60	2.40	0.01	275	Pegmatite
RD-24-26	411431	5764131	117.00	245	-70	82.00	103.80	21.80	0.62	164	Pegmatite
including						85.00	89.50	4.50	1.28	126	Pegmatite
RD-24-27	411519	5764187	111.00	245	-70	84.20	102.85	18.65	1.27	192	Pegmatite
						104.90	106.10	1.20	1.89	186	Pegmatite
RD-24-28											

411569

5764115

135.00

235

-70

56.50

57.30

0.80

0.01

125

Pegmatite

Drillhole	UTM NAD 83 ZN18 Easting	Northing	Length (m)	Azimuth (°)	Dip (°)	From (m)	To (m)	Interval* (m)	Li_2O (%)	Ta_2O_5 ppm (g/t)	Lithology
						65.00	65.50	0.50	0.01	122	Pegmatite
						68.70	69.30	0.60	0.01	148	Pegmatite
						71.70	72.50	0.80	1.91	59	Pegmatite
						83.10	114.50	31.40	0.56	163	Pegmatite
including						99.00	105.00	6.00	1.81	188	Pegmatite
including						109.50	114.00	4.50	1.17	188	Pegmatite
						121.70	126.20	4.50	0.80	189	Pegmatite
						130.40	131.10	0.70	0.02	103	Aplite

* Core length; the true thickness is between 80 to 95% of the core length.
** Hole abandoned before reaching target length.

Table 2: Previously reported results from Rose West Discovery 2024 winter drill program

Drillhole	UTM NAD 83 ZN18 Easting	Northing	Length (m)	Azimuth (°)	Dip (°)	From (m)	To (m)	Interval* (m)	Li_2O (%)	Ta_2O_5 ppm (g/t)	Lithology
RD-24-01	411119	5763973	153.00	235	-50	6.80	13.70	6.90	1.61	135	Pegmatite
including						7.70	12.00	4.30	2.17	77	Pegmatite
						24.00	25.10	1.10	0.02	571	Aplite
						95.10	102.80	7.70	0.03	374	Pegmatite
RD-24-02	411104	5763903	156.00	325	-50	10.60	19.25	8.65	1.00	285	Pegmatite
including						10.60	15.00	4.40	1.34	376	Pegmatite
						100.80	102.20	1.40	0.04	394	Aplite
						103.70	104.20	0.50	0.04	339	Aplite
						126.30	128.50	2.20	0.04	145	Pegmatite
						130.25	133.25	3.00	0.03	153	Pegmatite
						145.20	147.10	1.90	0.03	239	Pegmatite
RD-24-04	411145	5763933	111.00	325	-70	16.40	20.20	3.80	1.11	163	Pegmatite
including						18.00	19.20	1.20	2.12	55	Pegmatite
						67.60	72.60	5.00	0.94	256	Pegmatite
including						67.60	69.00	1.40	1.92	177	Pegmatite

Drillhole	UTM NAD 83 ZN18 Easting	Northing	Length (m)	Azimuth (°)	Dip (°)	From (m)	To (m)	Interval* (m)	Li_2O (%)	Ta_2O_5 ppm (g/t)	Lithology
						103.80	108.00	4.20	2.24	170	Pegmatite
RD-24-05	411188	5763963	51.00	315	-70	24.30	27.25	2.95	0.83	506	Pegmatite
including						24.30	25.65	1.35	1.41	397	Pegmatite
including						26.55	27.25	0.70	0.21	1066	Pegmatite
RD-24-06	411244	5763876	69.00	315	-70	26.60	28.70	2.10	0.14	458	Pegmatite
						46.60	49.80	3.20	1.08	273	Pegmatite
including						48.00	48.80	0.80	2.41	278	Pegmatite
						56.60	63.30	6.70	2.16	81	Pegmatite
RD-24-07	411163	5763819	66.00	315	-70	3.60	4.30	0.70	0.04	2009	Aplite
						17.80	30.00	12.20	1.66	180	Pegmatite
including						22.50	30.00	7.50	2.34	153	Pegmatite
						50.90	52.40	1.50	0.02	423	Pegmatite
						54.30	56.20	1.90	0.10	426	Pegmatite
RD-24-08	411122	5763795	57.00	315	-70	16.90	25.90	9.00	1.55	105	Pegmatite
including						19.50	24.00	4.50	2.41	90	Pegmatite
						37.95	40.00	2.05	0.03	296	Pegmatite
RD-24-10	411106	5763725	63.00	315	-70	3.55	10.50	6.95	2.21	111	Pegmatite
including						5.00	9.00	4.00	2.76	104	Pegmatite
RD-24-12	411176	5763719	102.00	315	-70	14.45	20.00	5.55	1.75	212	Pegmatite
including						17.45	18.95	1.50	2.67	133	Pegmatite
RD-24-14	411357	5763709	117.00	290	-70	4.75	5.50	0.75	0.05	365	Aplite
						22.90	23.70	0.80	0.07	143	Aplite
						36.00	40.40	4.40	0.08	87	Aplite
						43.80	45.80	2.00	0.93	265	Pegmatite
						55.30	57.00	1.70	1.02	294	Pegmatite
RD-24-15	411438	5763775	114.00	300	-70	54.50	57.40	2.90	0.59	60	Pegmatite
						96.40	99.20	2.80	2.08	221	Pegmatite
RD-24-16A											

411385

5763851

144.00

300

-70

53.70

56.70

3.00

0.01

162

Pegmatite

Drillhole	UTM NAD 83 ZN18 Easting	Northing	Length (m)	Azimuth (°)	Dip (°)	From (m)	To (m)	Interval* (m)	Li_2O (%)	Ta_2O_5 ppm (g/t)	Lithology
						109.60	112.25	2.65	1.36	77	Pegmatite
						118.25	143.20	24.95	1.43	178	Pegmatite
including						119.75	133.25	13.50	1.91	145	Pegmatite
including						139.25	141.60	2.35	2.22	167	Pegmatite
RD-24-20	411408	5763990	177.00	245	-70	82.10	122.50	40.40	1.31	235	Pegmatite
including						82.10	104.60	22.50	1.64	219	Pegmatite
including						112.10	118.10	6.00	2.12	73	Pegmatite
						141.30	144.30	3.00	0.02	339	Pegmatite
RD-24-21	411469	5763910	177.00	245	-70	120.40	144.70	24.30	1.16	145	Pegmatite
including						120.40	130.90	10.50	1.41	159	Pegmatite
including						127.90	130.90	3.00	2.27	137	Pegmatite
including						133.90	142.90	9.00	1.35	107	Pegmatite
including						133.90	136.90	3.00	2.28	183	Pegmatite
RD-24-22	411524	5763824	177.00	245	-70	128.20	159.80	31.60	1.30	142	Pegmatite
including						129.70	155.20	25.50	1.59	130	Pegmatite
RD-24-23	411605	5763887	18.00	245	-70	**					
RD-24-23A	411606	5763887	153.00	245	-70	122.60	142.90	20.30	2.22	95	Pegmatite
including						125.60	136.10	10.50	2.78	92	Pegmatite

* Core length; the true thickness is between 80 to 95% of the core length.
** Hole abandoned before reaching target length.

Figure 1: Location map of the Rose West Discovery.

Figure 2: Location map of drillholes from the winter 2024 campaign.

Figure 3: Cross section N5764200 view to the North.

Figure 4: Cross section N5764100 view to the North.

Figure 5: Cross section N5764000 view to the North.

Figure 6: Cross section N5763900 view to the North.

Figure 7: Cross section N5763800 view to the North.

Figure 8: Cross section N5763700 view to the North.

Quality assurance/quality control

Quality assurance and quality control procedures have been implemented to ensure best practices in sampling and analysis of the drill core samples. Standards, duplicate and blanks were regularly inserted into the sample stream. The drill core samples were delivered, in secure tagged bags to the ALS Minerals laboratory facility in Val-d'Or, Québec. The samples are weighed and identified prior to sample preparation. The samples are crushed to 70% minus 2 mm, then separated and pulverized to 85% passing 75 μm. All samples are analyzed using sodium peroxide fusion ME-MS-89L, with full analysis for 52 elements. Value over 25,000 ppm Li were re-assays using Li-ICP-82b and value over 2,500 ppm Ta_2O_5 were re-assays using Ta-XRF10.

Qualified persons

Sebastien Perreault, P. Eng., is the qualified persons that have reviewed and approved the technical contents of this news release on behalf of the Corporation.

About Critical Elements Lithium Corp.

Critical Elements aspires to become a large, responsible supplier of lithium to the flourishing electric vehicle and energy storage system industries. To this end, Critical Elements is advancing the wholly owned, high-purity Rose Lithium-Tantalum project in Québec, the Corporation's first lithium project to be advanced within a land portfolio of over 1,050 km^2. On August 29, 2023, the Corporation announced results of a new Feasibility Study on Rose for the production of spodumene concentrate. The after-tax internal rate of return for the Project is estimated at 65.7%, with an estimated after-tax net present value of US$2.2B at an 8% discount rate. In the Corporation's view, Québec is strategically well-positioned for US and EU markets and boasts good infrastructure including a low-cost, low-carbon power grid featuring 94% hydroelectricity. The project has received approval from the Federal Minister of Environment and Climate Change on the recommendation of the Joint Assessment Committee, comprised of representatives from the Impact Assessment Agency of Canada and the Cree Nation Government, received the Certificate of Authorization pursuant to section 164 of Québec's Environment Quality Act from the Québec Minister of the Environment, the Fight against Climate Change, Wildlife and Parks, and the project mining lease from the Québec Minister of Natural Resources and Forests under the Québec Mining Act.

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This news release contains "forward-looking information" within the meaning of Canadian Securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "scheduled", "anticipates", "expects" or "does not expect", "is expected", "scheduled", "targeted", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information contained herein include, without limitation, statements relating to the results and completion of the 2024 exploration program and its related objectives. Forward-looking information is based on assumptions

management believes to be reasonable at the time such statements are made. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.

Although Critical Elements has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Factors that may cause actual results to differ materially from expected results described in forward-looking information include, but are not limited to: final and complete results of the Corporation's 2023-2024 exploration program and effects on the Corporation's stated objectives, as well as those risk factors set out in the Corporation's Management Discussion and Analysis for its most recent quarter ended November 30, 2023 and other disclosure documents available under the Corporation's SEDAR profile. Forward-looking information contained herein is made as of the date of this news release and Critical Elements disclaims any obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

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