

Lithium Drilling Program Commences at East Vallée

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TORONTO, June 03, 2024 - [Consolidated Lithium Metals Inc.](#) (TSXV: CLM | OTCQB: JORFF | FRA: Z36) ("CLM" or the "Company") is pleased to announce that the Phase I 2024 drilling program has commenced on the Company's East Vallée Lithium Project, located in the Abitibi Greenstone Belt approximately 30 km northwest of Val-d'Or, Quebec (see Figure 1). The East Vallée Project is located immediate east and adjacent to the Company's Vallée JV Project (75% CLM and 25% Sayona Mining) and only 1,000 m east and along strike of Sayona's North American Lithium ("NAL") Mine, the largest operating lithium mining facility in North America.

On February 14, 2024, the Company announced that the Vallée JV partners had successfully traced the NAL Mine Pegmatite swarm from the Sayona NAL Mine Property across the entire Vallée JV Property right to the western boundary of the Company's East Vallée Project (see CLM News which is available under the Company's SEDAR+ profile at www.sedarplus.ca). The Core Pegmatite Dyke, the key dyke within the NAL Mine Swarm, has been traced over a 4.2 km strike length and remains open for expansion along strike to the east on CLM's 100%-owned East Vallée Project. The Company believes that the Core Pegmatite and adjacent spodumene-bearing dykes likely continue onto East Vallée. The East Vallée Project overlies an additional 5 km of the highly prospective Vallée Lithium Trend that has never been drill-tested for lithium (see Figure 2). Several other parallel lithium-bearing dykes have also been traced eastward to the East Vallée Property boundary.

The Phase I program will consist of 12 drill holes totaling approximately 2,400 m and will test the Core Pegmatite and flanking pegmatites along drill fences spaced 400 metres apart starting at the western property boundary. All necessary permits required to commence the program have been received which include authorization for supplemental drill sites which will allow the Company to immediately follow-up successful drill holes at tighter hole spacings. Forage Lamontagne Fortier has been contracted to provide drilling services.

Richard Quesnel, CLM's CEO stated, "*Since successfully tracing lithium-bearing pegmatites from the NAL Mine across our Vallée JV Property last November, we have been eagerly awaiting the commencement of this East Vallée drilling program. Pegmatite dykes along the Vallée Trend are known to pinch and swell along their strike length. CLM is excited to continue to trace this swarm east along the Vallée Lithium Trend into untested lithium lands. We are eagerly looking forward to the results of our drilling program this summer.*"

Figure 1 - CLM Regional Projects Map with Phase I drilling campaign area indicated in red [property boundaries from Company resources and historical drill hole, geology and showing information from the Government of Quebec website https://sigeom.mines.gouv.qc.ca/signet/classes/11108_afchCarteIntr .]

Figure 2 - Map showing approximate locations of the drill holes for Phase I on the East Vallée drilling program and the location of drill-indicated pegmatites intersected in 2023 on the Company's adjacent Vallée JV Property initially disclosed in the CLM news release dated February 14, 2024. Property boundaries from Company resources and historical drill hole, geology and showing information from the Government of Quebec website https://sigeom.mines.gouv.qc.ca/signet/classes/11108_afchCarteIntr .

Qualified Person

The scientific and technical information contained herein has been reviewed and approved by Roger Lemaitre, P.Eng., P.Geo., the Company's Senior Vice President & Head of Mining who is a "Qualified Person" as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

About [Consolidated Lithium Metals Inc.](#)

[Consolidated Lithium Metals Inc.](#) (formerly known as Jourdan Resources Inc.) is a Canadian junior mining exploration company trading under the symbol "CLM" on the TSX Venture Exchange and "2JR1" on the Stuttgart Stock Exchange. The Company is focused on the acquisition, exploration, production, and development of mining properties. The Company's properties are in Quebec, Canada, primarily in the spodumene-bearing pegmatites of the La Corne Batholith, around North American Lithium's Quebec lithium mine.

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Cautionary Statements

The content and grades of any mineral deposits at the Company's properties are conceptual in nature. There has been insufficient exploration to define a mineral resource on its properties and it is uncertain if further exploration will result in any target being delineated as a mineral resource. In addition, sample results at or around, and information applicable to, New Athona, the North American Lithium or Molybdenite Corporation mines are not indications of results that could be obtained at, or information applicable to, any of CLM's properties.

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the scope, objectives, and expected results of the Company's summer 2023 exploration program and the Company's ability to execute its business plan. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", 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 is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of CLM to be materially different from those expressed or implied by such forward-looking information, including but not limited to: receipt of necessary approvals; general business, economic, competitive, political and social uncertainties; future mineral prices and market demand; accidents, labour disputes and shortages and other risks of the mining industry. Although CLM 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. There can be no assurance that such information 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. CLM does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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Photos accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/0e1b0492-6254-45f9-b6b9-d2e62e8665ea>

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