

NOA Lithium Files Updated NI 43-101 Technical Report and Further Increases Its Mineral Resource Estimate by 24% At Rio Grande Project

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BUENOS AIRES, July 10, 2024 - [NOA Lithium Brines Inc.](#) (TSXV:NOAL)(FSE:N7N) ("NOA" or the "Company") is pleased to announce that further to its press release dated May 29, 2024, the Company has filed an updated NI 43-101 Technical Report ("Technical Report") which includes the results of the fifth drill hole at its Rio Grande project ("Rio Grande Project") and the Controlled Source Audio-Magnetotelluric ("CSAMT") survey that was completed on all properties at the Rio Grande Project.

Based on the previously announced resource estimate, Montgomery and Associates has updated the resource estimate in the Technical Report at the Rio Grande Project by including an additional 616,000 tonnes of Lithium Carbonate Equivalent ("LCE") of measured resource with a concentration estimated at 571 milligrams per litre ("mg/l"), 123,000 metric tonnes ("Mt") of LCE of indicated resource with a concentration estimated at 594 mg/l, and 159,000 Mt of LCE of inferred resource with a concentration estimated at 468 mg/l for an aggregate Measured, Indicated and Inferred Mineral Resource Estimate ("MRE") of 4,697,000 Mt of LCE with an average estimated concentration of 525 mg/l.

Highlights from the updated Technical Report include:

- **Significant Measured Resource Expansion:** There has been a significant increase in Measured resources to 2,094,000 Mt of LCE, from 1,478,000 Mt of LCE previously estimated, resulting in an increase of 42%.
- **Measured and Indicated Expansion:** Associated with the increase above, Measured and Indicated Resource increased to 2,658,000 Mt of LCE, from 1,919,000 Mt of LCE previously estimated, resulting in an increase of 38%.
- **Revised Mineral Resource Estimate (MRE):** The new MRE at the Rio Grande Project contains a total resource of approximately 4.7 million Mt of LCE with concentration estimated at 525 mg/l, resulting in an increase of 24% compared to the previously estimated MRE of approximately 3.8 million Mt that was disclosed in the Company's press release dated May 29, 2024.

NOA's Chief Executive Officer Gabriel Rubacha states: "This substantial increase in the resource estimate at our flagship Rio Grande Project highlights the progress NOA's team has made and emphasizes that this project continues to develop into a world class asset. We are encouraged by the updated results and look forward to starting our second stage drilling campaign to continue to develop this project and unlock value for our shareholders."

Table 1: Existing and Updated Resources Estimates at the Rio Grande Project

Summary of Measured, Indicated, and Inferred Resources

Total Summary	Brine volume (m ³)	Avg Li (mg/L)	In Situ Li (tonnes)	Li ₂ CO ₃ Equivalent (tonnes)
Measured	6.9E+08	571	393,000	2,094,000
Indicated	1.8E+08	594	106,000	564,000

Total Measured + Indicated	8.7E+08	576	499,000	2,658,000
Inferred	1.9E+08	535	100,000	530,000
Sector I CSAMT Inferred (*)	6.3E+08	450	284,000	1,509,000
Total Inferred	8.2E+08	468	384,000	2,039,000

Notes:

Mineral Resources that are not Mineral Reserves, do not have demonstrated economic viability. There is no certainty that any or all of the Mineral Resources can be converted into Mineral Reserves after application of the modifying factors.

The conversion factor used to calculate the equivalents from their metal ions is simple and based on the molar weight for the elements added to generate the equivalent. The equations are as follows: $\text{Li} \times 5.3228 =$ lithium carbonate equivalent (Li_2CO_3).

Tonnages are rounded to the nearest thousand and grades are rounded to the nearest whole number; comparison of values may not add due to rounding.

(*) Inferred lithium resources based on a 3D brine aquifer model built only using CSAMT data and adopting preliminary and conservative values for lithium concentration (grade) and drainable porosity.

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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Qualified Person

The MRE was completed by Mr. Michael Rosko, M.Sc., C.P.G. of Montgomery and Associates ("M&A"). Mr. Rosko is a Registered Geologist (C.P.G.) in Arizona, California, and Texas, a Registered Member of the Society for Mining, Metallurgy and Exploration, and is a 'qualified person' ("QP") as defined by NI 43-101. Mr. Rosko and hydrogeologists from M&A have been on site multiple times during the various phases of drilling and sampling operations; Mr. Rosko has extensive experience in salar environments and has been a QP on

many lithium brine projects. Mr. Rosko and M&A are completely independent of the Company. Mr. Rosko has reviewed and approved the content of this news release, and has verified the data disclosed herein, including sampling, analytical, and test data underlying the information contained herein.

The Technical Report prepared under the guidelines of NI 43-101 standards describing the resource estimation was filed on SEDAR+ on July 10, 2024 and can be found in its entirety on the Company's SEDAR+ profile at www.sedarplus.ca.

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 lithium prices, continued availability of capital and financing, actual resources and accompanying concentrations, 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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