

# SPOD Lithium Identifies a 1.6 km Spodumene Bearing Pegmatite on Property Adjacent to Patriot Battery Metals Corvette Project

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- A spodumene bearing pegmatite has now been traced for at least 1.6 km of strike length on Block C, which is located about 5 km to the south of the world class Corvette lithium deposit
- 452 soil samples were collected and sent to the lab for analysis on the MegaLi Block "C", Lithium Grande 4 Block "A", Block "D" and Block "E"

VANCOUVER, British Columbia, July 24, 2024 -- [SPOD Lithium Corp.](#) (CSE: SPOD; OTCQB: SPODF), (the "Company" or "SPOD") is pleased to announce the completion of a second phase field program on its MegaLi and Lithium Grande 4 properties composed of six claim blocks adjacent to the [Patriot Battery Metals Inc.](#)'s ("Patriot") Corvette project located in the James Bay area, Quebec, Canada. Along with its Quebec projects, SPOD is also exploring its promising projects in the province of Ontario.

Mathieu Couillard, SPOD's CEO, commented, "*We are delighted with the outcome of our 2024 program. We have proven the presence of multiple pegmatites on our property package as well as the continuity of our 2023 lithium results. We also now know that the geology of blocks "A", "B" and "D" is similar to the Corvette trend where pegmatites are hosted in amphibolite. Additionally, the northern contact of Block "C", where we have identified a large spodumene bearing pegmatite, is an area of particular interest given its proximity with Patriot's CV5 deposit. Future exploration including mechanical stripping and drilling will be planned once results from soils samples and channel samples have been received.*"

Summer program over the spodumene-bearing pegmatites

A total of 452 soil samples have been collected by the ExploLogik team, which provides exploration services to the Company, aimed at two objectives: identification of spodumene bearing phase inside the known pegmatite and testing the ground about 3 km along strike from the initial target.

On Block "C" (MegaLi project), 321 soil samples were collected over the pegmatite trend, covering a surface of about 1.7 km by 4.8 km. In addition, 12 channel samples totaling 12 m were cut to obtain better continuous sampling over 1 m length where lithium anomalies and low K/Rb ratios below 20 were obtained during the 2023 campaign.

For reference, Patriot's CV5 spodumene deposit is located about 5 km north of the Block "C" pegmatite, following a parallel structural trend. Observations done so far on Block "C" have indicated that the crystallization texture and structural relations are like other spodumene bearing pegmatite events observed in the James Bay area. CV5 mineral resource estimate (MRE) has firmly established it as the largest lithium pegmatite mineral resource in the Americas and eighth largest globally, containing a maiden mineral resource estimate of 109.2 million tons at 1.42% Li<sub>2</sub>O (see Patriot Battery Metals Inc.'s news release dated July 31, 2023).

The remaining 131 soil samples were distributed between Lithium Grande 4 Block "A", Block "D" and Block "E" located respectively 7 km north, 12 km east and 15 km east of Patriot's CV5. Block "A", returned a series of rocks showing a strong Rb enrichment and low K/Rb below 30. The objective for the soil sampling program is to locate spodumene-bearing pegmatite covered by overburden. In the case of Block "D", the unique claim hosts a strong density of pegmatites dikes limited by the density of outcrops.

Figure 1- Property location (satellite and regional geology) map with soil sampling

## QA/QC

Soil sampling was completed at 100 m spacing at a depth of 20 to 50 cm to reach the "C" horizon of the soil profile. Samples were described in terms of color and textures. The sampling line includes duplicates, blanks and standards. Samples were submitted to ALS Chemex in Val-d'Or, Quebec and will be methodically assayed to detect a proximal spodumene source.

## Corporate Update

The Company has entered into a consulting agreement on June 25, 2024 with Jadeite Capital Corp. (the "Consultant") to provide certain strategic and administrative services to the Company, effective April 1, 2024. The Company has also issued 300,000 stock options to the Consultant at a price of \$0.05 per stock option for a period of five (5) years from issuance.

## Qualified Person

Julien Davy, P.Geo., M.Sc, MBA, consultant geologist of SPOD, and Martin Demers, P.Geo, senior geologist at ExploLogik, are qualified persons under National Instrument 43-101 on standards of disclosure for mineral projects, and have prepared, supervised and approved the technical information in this news release.

## About Spod Lithium Corp.

Spod Lithium Corp. is a leading exploration and development company focused on unlocking the vast potential of lithium resources. With a strategic approach to resource management and a commitment to sustainable practices, SPOD is dedicated to driving innovation and delivering value for its stakeholders. Founded in 2020, its primary lithium properties are strategically located in Quebec and Ontario, Canada, regions renowned for their rich deposits of these valuable resources. For further information, please refer to the Company's disclosure record on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) or contact the Company through its website at [www.spodlithiumcorp.com](http://www.spodlithiumcorp.com).

## On Behalf of the Board of Directors

Mathieu Couillard

President and CEO

+1 (647) 567-6757

[mathieu.couillard@SPODLithiumcorp.com](mailto:mathieu.couillard@SPODLithiumcorp.com)

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## Forward-Looking Information

*Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such*

*information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information. The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

*The CSE has not reviewed, approved or disapproved the contents of this news release.*

A photo accompanying this announcement is available at  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/9e1a98a0-3dba-47bc-a25e-de0e22e5ba69>

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