

IberAmerican Announces Termination of Business Combination Agreement with Strategic Minerals

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Toronto, August 2, 2024 - [IberAmerican Lithium Corp.](#) (CBOE CA: IBER) (OTCQB: IBRLF) (FSE: W2C) ("IberAmerican" or the "Company") regrets to announce that, due to prolonged obstacles, adverse capital market conditions and other uncertainties surrounding the future legal status of the mining licenses of [Strategic Minerals Europe Corp.](#) ("Strategic"), IberAmerican was not able to complete the previously announced business combination (the "Transaction") with Strategic Minerals Europe Corp. by the agreed upon closing deadline of July 31, 2024.

Consequently, after careful consideration and in accordance with the terms set forth in the amended and restated business combination agreement ("BCA") dated June 15, 2024 among IberAmerican, IberAmerican Resources Inc. and Strategic, IberAmerican has decided to allow the BCA to lapse in accordance with its terms.

IberAmerican remains committed to its strategic objectives and continues to explore opportunities that align with its long-term growth plans.

About IberAmerican Lithium Corp.

IberAmerican Lithium Corp. 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 Lithium's properties are located in a favorable lithium district with world class infrastructure and a supportive and proactive mining jurisdiction.

Additional information on IberAmerican is available at www.iberamericanlithium.com and by reviewing its profile on SEDAR+ at www.sedarplus.ca.

To learn more visit: <https://iberamericanlithium.com/>

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, including the Company's plans after the termination of the BCA in accordance with its terms. 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 "Risks Factors" in the Company's Annual Information Form dated March 26, 2024, which is available for view on SEDAR+ at 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.

For further information, please contact:
IberAmerican Lithium Corp.
Campbell Becher
inquiries@ialithium.com
647-404-9071

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