

Li-Metal Announces Strategic Sale of Lithium Metal Business for US\$11,000,000 (~C\$15,000,000)

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Li-Metal completes all cash transaction for sale of lithium metal technology

Transaction includes long term supply agreement for lithium metal to support anode development

Toronto, August 2, 2024 - [Li-Metal Corp.](#) (CSE: LIM) (OTCQB: LIMFF) (FSE: 5ZO) ("Li-Metal" or the "Company"), a leading developer of lithium metal anode production technologies essential for next-generation batteries, is pleased to announce that it has completed today the sale of certain assets constituting its lithium metal production business (the "Assets") to Arcadium Lithium plc ("Arcadium" or the "Purchaser"). Pursuant to a definitive Asset Purchase Agreement dated August 2, 2024 (the "Agreement"), Li-Metal sold the assets for aggregate cash consideration paid today by the Purchaser of US\$11,000,000. The Assets include all of Li-Metal's lithium metal production technology, including all related patents, proprietary know-how, and physical assets utilized in lithium metal production.

Pursuant to the Agreement, Arcadium, amongst other things, will assume operations of Li-Metal's pilot metal production facility located in Markham, Ontario, to continue the commercialization of lithium metal production technology. To support Li-Metal's next generation lithium metal anode commercialization, parties have entered into a supply agreement under which Arcadium will provide lithium metal to Li-Metal as part of a long term off-take agreement.

"The sale of our lithium metal technology to Arcadium, North America's largest established lithium metal producer, represents a pivotal milestone in Li-Metal's journey. This transaction validates the exceptional work of our dedicated team in advancing lithium metal production through our patented carbonate-to-metal process. The capital generated from this sale allows for continued development of our ultra-thin, high energy density anodes for next-generation batteries. This investment will further solidify our commitment to pioneering innovations in battery technology," Keshav Kochhar, CEO, stated.

In addition, and pursuant to the Agreement, Li-Metal's Chief Technology Officer and co-founder, Maciej Jastrzebski, has stepped down from his position and will be working with Arcadium to facilitate the transfer of technology and team. Mr. Jastrzebski will, however, continue in a consulting role with the Company to assist in the continued development of its anode business.

About Li-Metal Corp.

Li-Metal (CSE: LIM) (OTCQB: LIMFF) (FSE: 5ZO) is a leader in the development of advanced anode production technology to support next generation batteries, providing potential for longer range electric vehicles, electric flight and other advanced applications. At Li-Metal's Rochester facility, the Company continues to actively work with automotive and battery manufacturers in the advancement of next generation batteries. Li-Metal supports battery developers' ability to power more cost-effective electric vehicles that go farther and unlock the future of transportation. For more information, visit: <https://li-metal.com>.

About Arcadium Lithium

Arcadium Lithium (NYSE: ALTM) (ASX: LTM) is a leading global lithium chemicals producer committed to safely and responsibly harnessing the power of lithium to improve people's lives and accelerate the transition to a clean energy future. We collaborate with our customers to drive innovation and power a more

sustainable world in which lithium enables exciting possibilities for renewable energy, electric transportation and modern life. Arcadium Lithium is vertically integrated, with industry-leading capabilities across lithium extraction processes, including hard-rock mining, conventional brine extraction and direct lithium extraction (DLE), and in lithium chemicals manufacturing for high performance applications. We have operations around the world, with facilities and projects in Argentina, Australia, Canada, China, Japan, the United Kingdom and the United States.

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the Company. Any such forward-looking statements may be identified by words such as "expects", "anticipates", "believes", "projects", "plans" and similar expressions. Readers are cautioned not to place undue reliance on forward-looking statements. Statements about, among other things, the Company's strategic plans and the financings are forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the development of the business of the Company will be completed as described above or that the financings will be completed. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.

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