

Li3 Lithium Announces Shareholder Approval of Name Change to Reflect its Focus on its 100%-Owned Northern Lights Copper Project Located in Nevada

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- Exploration work on its 100% Northern Lights Copper Project to begin immediately
- Prior small-scale copper production in the early 1900s
- Historic reports document copper mineralization grading 3% to 12% Cu
- Recent sampling confirms copper mineralization (1% to 19% Cu) over widths up to 4 meters at the surface
- Accelerated exploration program to be undertaken as a priority to test width & grade

Toronto, August 22, 2024 - [Li3 Lithium Corp.](#) (TSXV: LILI) (FSE: WD9) ("Li3 Lithium" or the "Company") is pleased to announce that shareholders approved a Company name change (the "Name Change") at the Annual and Special Meeting of Shareholders held on August 22, 2024 (the "Meeting") and the directors of the Company have determined to change the name of the Company to "Global Copper Corp.". The new trading symbol will be 'CUCU'.

The Name Change remains subject to TSXV and regulatory approval. No further action will be required by existing shareholders with respect to the Name Change. Certificates representing common shares of the Company will not be affected by the Name Change and will not need to be exchanged. The Company encourages any shareholder with any questions or concerns to contact the Company or to discuss any of the foregoing with their broker or agent.

Li3 Lithium is proposing to change its name to more accurately reflect the activities and future focus of the Company. Stephen Dunn, President and Chief Executive Officer of Li3 Lithium, commented: "The proposed name change reflects the Company's new strategy of focusing globally on copper exploration and project development. We see the energy transition to a net-zero carbon world as opportunity for minerals explorers to focus on the explosive growth anticipated in demand for copper."

Coincident with the Name Change, the Company is also pleased to announce that it has initiated a property-wide soil and rock geochemical sampling survey on its 100%-owned, 485 hectare Northern Lights Copper Project (the "Project") in Nevada. The program is designed to test for and expand on the copper skarn mineralization that occurs on the property. Results from the survey will be used to identify zones to be tested by diamond and or reverse circulation drilling in the coming months.

The Project is located 25 km from Yerrington, Nevada and is in close proximity to [Nevada Copper Corp.](#)'s producing Pumpkin Hollow copper mine. Historic records confirm prior small-scale intermittent production of copper on the Northern Lights property in the early 1900s. Sampling undertaken by the Company confirms that Northern Lights has copper mineralization (1% to 19% Cu) over widths up to 4 meters at the surface. Results from the Company's data compilation, geologic mapping, surface rock geochemistry, and the magnetic survey confirm that additional exploration at Northern Lights is justified.

The Company intends to commence a two phase exploration program as recommended in the Northern Lights Copper Project 43-101 Report dated 31 December 2021. Phase 1 will commence immediately and include a ground-based EM (electromagnetic) survey to define high-grade copper mineralization coincident

with the magnetic anomalies previously identified and a property-wide soil and rock geochemical sampling survey. Results from the EM survey, magnetic survey, geologic mapping, and surface copper geochemistry will be used to further refine drill targets. Phase 2 will consist of reverse circulation drilling to confirm copper mineralization indicated by the four data sets described above. Reverse circulation drilling will also confirm the width and grade of copper mineralization projected at depth below the historic workings on the Northern Lights' fault.

"We intend to fast-track exploration on the Company's promising 100% owned Nevada copper project. Demand for copper is forecast to undergo unprecedented structural change driven by the global energy transition with mined copper supply forecast to enter a deficit position starting as early as 2025 (see Figure 1 - Copper Demand Chart below). The project's U.S. location coincides nicely with the U.S. Government's recent addition of copper to its Critical Minerals List and opens up the possibility of funding via the U.S. Government's recently approved initiative. The clean energy transition cannot occur without a significant increase in copper production. The U.S. Government's legislative and funding initiative will help copper projects in the US that are necessary for the clean energy transition by allocating additional resources to the mining sector, including funding for exploration and feasibility studies," said Stephen Dunn, Chairman of the Company.

Figure 1: Copper Demand Chart

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https://images.newsfilecorp.com/files/5472/220848_609a7aeac4a37851_001full.jpg

Nevada - Northern Lights Copper Project

Li3 Lithium's 100%-owned Northern Lights Copper Project is located in the central portion of Nevada's well known Walker Lane Trend about 25 kilometers (15 air miles) southeast of Yerington, Nevada (See Figure 2 below). The property consists of 58 lode mining claims covering 1200 acres (485 hectares) and is in close proximity to Nevada Copper Corporation's producing Pumpkin Hollow copper mine. There are also several active copper exploration projects underway in close proximity to the property.

Figure 2: Northern Lights Copper Project Location Map

To view an enhanced version of this graphic, please visit:

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The Pumpkin Hollow ore deposit is characterized by an intense magnetic high as shown in Figure 3, which uses the same base map as Figure 2. The Northern Lights project is located between two magnetic highs in the eastern portion of the map (see Figure 3 below).

Figure 3: Regional Aeromag Map

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Mineralization observed on the property consists of: 1) massive magnetite, goethite, hematite, chalcopyrite replacement zones in the Triassic limestone and siltstone; 2) smaller, fracture- controlled zones of magnetite, goethite, hematite with copper oxide; and 3) disseminated pyrite, chalcopyrite, and copper oxides in sedimentary rocks as well as altered dacite porphyry. Visible copper oxide mineralization occurs in a northwest-trending zone approximately 1,500 meters long and 100 meters wide (5,000ft x 330ft). This replacement-skarn style of mineralization (deposit type) is similar to the nearby copper deposit at Pumpkin Hollow, currently in production by Nevada Copper Corporation.

The objective of the Company is to confirm the deposit model with additional surface exploration work following by drilling to define a mineable high-grade copper deposit. The project is currently in the early exploration phase but planned drilling will confirm the grade, thickness and downdip extent of the

mineralization confirmed at the surface.

Technical information

Quality Assurance and Quality Control of Li3 Lithium's programs are under the control of the Company's geological employees and are consistent with industry best practices.

Qualified Person

John Cleary, is the non-independent qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects for the technical disclosure contained in this news release. Mr. Cleary has reviewed and approved the technical disclosure contained in this news release. The qualified person has not completed sufficient work to confirm the historic information on the Project and in the vicinity, particularly regarding historical drill results, historical mine production and historical grab samples. However, the qualified person believes that these results were completed to industry standard practices. The information provides an indication of the exploration potential of the Project but may not be representative of expected results. Also, mineralization hosted on adjacent and/or nearby properties, particularly with respect to neighbouring mineral resources, is not necessarily indicative of mineralization hosted on the Company's Project.

About Li3 Lithium Corp.

Coincident with this news announcement, Li3 Lithium is focused its 100% owned Northern Lights Copper Project in Nevada. The Northern Lights Copper Project is located in the central portion of Nevada's well known Walker Lane Trend about 25 km southeast of Yerington, Nevada. The property covers 1,200 acres (485 hectares) and is in close proximity to Nevada Copper Corporation's producing Pumpkin Hollow copper mine. There are also several active copper exploration projects underway in close proximity to the property. Li3Lithium plans to confirm the deposit model with additional surface exploration work following by drilling to define a mineable high-grade copper deposit.

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