

LithiumBank Completes Bulk Brine Sampling Program at Park Place Lithium Brine Project, Alberta, Canada

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Calgary, September 4, 2024 - [LithiumBank Resources Corp.](#) (TSXV: LBNK) (OTCQX: LBNKF) ("LithiumBank" or the "Company") is pleased to announce the completion of an initial bulk brine sampling program at Park Place located in west-central Alberta, Canada. The bulk brine sampling program successfully collected 148 cubic meters (m³) of lithium-rich brine from an active gas producing well within the upper 72 m interval of the Leduc Formation from the vertical well 100/12-03-059-23W5/00 (Figure 1). Analysis of the brine samples taken across the 72 m interval ranged from 75.0 - 90.9 mg/L lithium with an average of 83.8 mg/L lithium (Table 1). This is within the range of samples collected and first reported on January 17, 2023.

"LithiumBank continues to achieve critical milestones of the Company's development roadmap that further add value and de-risk the Park Place Project," commented Rob Shewchuk, CEO of LithiumBank. "The bulk brine sample, collected within North America's largest NI 43-101 inferred lithium brine resource, will be processed through the 10,000 l/day Direct Lithium Extraction ("DLE") pilot plant in our Calgary facility where the Company intends to prove the commerciality and effectiveness of our licensed DLE at a large scale."

Table 1: Park Place assay results from well 100/12-03-059-23W5/00

Well ID	Sample Date	Sample ID	Lithium (mg/L)
100/12-03-059-23W5/00	04-Jul-24	LB - PP - 12 -03 - preAMGAS -01	83.0
100/12-03-059-23W5/00	04-Jul-24	LB - PP - 12 -03 - preAMGAS -02	90.9
100/12-03-059-23W5/00	04-Jul-24	LB - PP - 12 -03 - preAMGAS -03	88.1
100/12-03-059-23W5/00	04-Jul-24	LB - PP - 12 -03 - preAMGAS -04	87.5
100/12-03-059-23W5/00	04-Jul-24	LB - PP - 12 -03 - preAMGAS -05	75.0
100/12-03-059-23W5/00	04-Jul-24	LB - PP - 12 -03 - preAMGAS -06	76.0
100/12-03-059-23W5/00	04-Jul-24	LB - PP - 12 -03 - POSTAMGAS -06	86.2
		Average lithium grade of well	83.8

The LithiumBank DLE pilot facility in Calgary was inaugurated on July 10, 2024 and has since initiated DLE pilot test work with lithium-rich brine from our flagship Boardwalk Lithium Brine Project, located ~50 kilometres north of Park Place. The Company expects to process this Park Place bulk brine sample in 2024.

While in the field the Company adhered to strict Quality Control and Quality Assurance ("QA/QC") protocols. Smaller, one litre, brine samples (6 litres in total) were collected at different locations of the collection stream including before and after oil, gas, and brine separation, before and after brine de-gassing. The sampling was overseen by Mr. Maurice Shevalier, P.Chem, of Matrix Solutions Inc., a Qualified Person ("QP") under National Instrument ("NI") 43-101 regulations. The Company delivered the 1L brine samples to AGAT Laboratories and to Bureau Veritas in Calgary Alberta. The batch of samples included duplicates, blanks, and control samples with known chemistry.

The field bulk sampling program was completed on July 4, 2024 and included collecting 148 m³ of brine from the top 72m of the Leduc formation. The brine passed through an industry standard triple phase separation of oil, gas, and brine from the well as the well is an active gas producer. The brine was then de-gassed using a mechanical separations method, provided by AMGAS. The brine was then transported and stored in Calgary Alberta where LithiumBank has its DLE facility.

Figure 1: Park Place map showing location of bulk brine sample well and NI 43-101 resource estimate area

(AOI) entitled: LithiumBank Resources Corp. Park Place NI 43-101 Technical Report, effectively dated June 24, 2024 and authored by the following Qualified Persons: D. Roy Eccles M.Sc., P. Geol., Alexander Haluszka, M.Sc., P.Geo., Maurice Shevalier, M.Sc., P.Chem..

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10140/222101_lithiumbankfig1.jpg

Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no guarantee that all or any part of the mineral resource will ever be upgraded to a higher category. The estimate of mineral resources may be materially affected by geology, environment, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

Qualified Person

The information that forms the basis for the scientific and technical information disclosed in this news release was prepared and approved by Kevin Piepgrass, P.Geo, who is a Qualified Person (QP) for the purposes of National Instrument 43-101. Mr Kevin Piepgrass consents and approves of the inclusion of the data in the form and context in which it appears.

About LithiumBank Resources Corp.

LithiumBank Resources Corp. (TSXV: LBNK) (OTCQX: LBNKF), is a publicly traded lithium company that is focused on developing and de-risking the largest portfolio of lithium brine assets in North America. The Company has completed a NI 43-101 Preliminary Economic Assessment ("PEA") at Boardwalk (Jan. 16, 2024), an initial NI 43-101 Resource Estimate at Park Place (June 24, 2024) which are both located in west central Alberta. The Company is currently conducting large scale pilot testing of a licensed Direct Lithium Extraction ("DLE") technology at the Company's facility in Calgary (July 10, 2024). The DLE technology process being piloted is currently being used at a commercial scale for use in other metals. The Company owns 100% of the 2,130,470 acres of brown-field brine hosted mineral licenses within Alberta and Saskatchewan.

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Forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this press release, including that the Company will be able to add value and de-risk its Park Place Project, that the bulk brine sample will be processed through the DLE pilot plant on the timeline indicated, and that the Company will be able to prove the commerciality and effectiveness of the Company's licensed DLE at a large scale.

These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Important risks that may cause actual results to vary, include, without limitation, the risk that the Company will be unable to add value and de-risk its Park Place Project, the risk that the bulk brine sample will not be processed through the DLE pilot plant on the timeline indicated, and the risk that the Company will be unable to prove the commerciality and effectiveness of the Company's licensed DLE at a large scale.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws.

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