

Beyond Lithium Inc. Announces Unit Offering for Gross Proceeds of up to \$500,000

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Amendments to Property Option Agreements and Exploration Program Update for Cosgrave, Ear Falls, And Victory

Winnipeg, October 1, 2024 - [Beyond Lithium Inc.](#) (CSE: BY) (OTCQB: BYDMF) (the "Company" or "Beyond Lithium") is pleased to announce: (i) a proposed non-brokered private placement of up to 10-million units of the Company (the "Units") at a price of \$0.05 per Unit for aggregate gross proceeds of up to \$500,000 (the "Offering"); (ii) amendments to its existing property option agreements with Bounty Gold Corp. and Last Resort Resources Ltd. (collectively, the "Optionors"); and (iii) an exploration program update for its Cosgrave, Ear Falls, and Victory projects.

Unit Offering

Each Unit consists of one common share in the capital of the Company (a "Share") and one-half of one common share purchase warrant of the Company (each whole warrant, a "Warrant"). Each Warrant entitles the holder to purchase one common share in the capital of the Company for a period of twenty-four (24) months from the date of issue at an exercise price of \$0.10 per common share.

Allan Frame, President and CEO of Beyond Lithium, commented, "We are very pleased to announce today that we have signed an LOI with our property Optionors , once again exhibiting the merits of a friendly professional relationship, especially in this subdued environment for junior Canadian lithium explorers .We are also happy to announce field updates from four properties , including the three most advanced .We have judiciously spent flow through dollars and are very encouraged by our results. We look forward to completing our proposed financing and providing more shareholder updates in the near future."

The Company may pay finders' fees in connection with the Offering in cash, shares, warrants or a combination thereof. All securities to be issued under the Offering will be subject to a hold period of four months and one day from their date of issuance.

A portion of the Offering may be completed pursuant to Blanket Order 45-501 - Exemption from prospectus requirement for certain trades to existing security holders of the Manitoba Securities Commission and the corresponding blanket orders and rules in the other Canadian jurisdictions (collectively, the "Existing Security Holder Exemption"). The Existing Security Holder Exemption is available in each of the provinces and territories of Canada.

Subject to applicable securities laws, the Company will permit each person or company who, as of September 30, 2024 (being the record date set by the Company pursuant to the Existing Security Holder Exemption), holds common shares as of that date to subscribe for the Units that will be distributed pursuant to the Offering, provided that the Existing Security Holder Exemption is available to such person or company. Qualifying shareholders who wish to participate in the Offering should contact the Company at the contact information set forth below.

In the event that aggregate subscriptions for Units under the Offering exceed the maximum number of securities to be distributed, then Units will be sold to qualifying subscribers on a pro rata basis based on the number of Units subscribed for. Insiders may participate in the Offering. Qualifying shareholders who wish to participate in the Offering should contact the Company at the contact information set forth below.

There is no material fact or material change of the Company that has not been disclosed.

In addition to conducting the Offering pursuant to the Existing Security Holder Exemption, the Offering will

also be conducted pursuant to other available prospectus exemptions.

Assuming the Offering is fully subscribed, the Company intends to allocate the net proceeds for payments under existing property option agreements as described below, and for general corporate and working capital purposes. Actual allocation of the net proceeds may vary from the foregoing and if the Offering is not fully subscribed. The Company may allocate the net proceeds of the Offering in such priority and proportions as the board of directors or management of the Company determines is in the best interests of the Company.

The Company also announces that it has entered into debt settlement agreements (the "Settlement Agreements") with certain creditors of the Company (the "Creditors") pursuant to which the Company agreed to issue to the Creditors, and the Creditors agreed to accept, an aggregate of (i) 4,982,021 Units at a price of \$0.05 per Unit in full and final settlement of accrued and outstanding indebtedness in the aggregate amount of \$249,101 (the "Debt Settlement").

The offered securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

Amendments to Property Option Agreements

The Company has entered into a binding letter of intent with the Optionors (the "LOI") to further amend the terms of the Company's existing mineral property option agreements with the Optionors (the "Option Agreements"). Pursuant to the terms of the LOI, among other terms: (i) all cash payments under the Option Agreements will be deferred until an option in respect of a particular optioned property is fully exercised, prior to the expiry of the applicable option term; (ii) certain outstanding cash payments payable to the Optionors totalling \$215,650 will be settled by an issuance of common shares at a deemed price of \$0.05 per share; and (iii) of the currently outstanding cash payments in the amount of \$246,500 under the Option Agreement in respect of the Company's Victory project (the "Victory Option Agreement") \$155,250 will be paid in cash (from the proceeds of the Offering) and \$91,250 will be deferred until the option in respect of the Victory project is fully exercised, prior to the expiry of the option term (collectively, the "Amendments").

Completion of the Amendments remains subject to a number of closing conditions, including, the parties entering into definitive documentation setting forth the detailed terms and conditions of the Amendments and completion of the Offering on or prior to October 18, 2024 (or such other date as the parties may agree upon) and standard closing conditions for transactions of this nature.

Beyond Lithium Provides 2024 Exploration Program Update for Cosgrave, Ear Falls, And Victory

Summary

- The 2024 exploration program commenced in April
- Collected 380 grab samples in the 2024 exploration program from the four primary projects with 25% samples pending assays:
 - Cosgrave Project
 - Ear Falls Spodumene Project
 - Victory Spodumene Project
 - Wisa Project
- Completed biogeochemical surveys at the Ear Falls (assays pending) and the Victory (assays received) Projects
- Received final XRD and TIMA report for the Ear Falls spodumene samples and started XRD analysis for the Cosgrave Project
- Channel sampled pegmatites at the Cosgrave Project (assays received) and the Ear Falls' Sandy Creek Beryl West Zone (assays pending)

Ear Falls Spodumene Project

Ear Falls Spodumene Project Confirms Spodumene as the Dominant Lithium-bearing Mineral And >96%

Spodumene Liberation and Expanded the Wenasaga North Zone

- Initial mineralogical work completed at the Wenasaga North Zone's spodumene-bearing pegmatites established a baseline of the characterization of the lithium pegmatite at Ear Falls:
 - XRD (X-ray diffraction) study for modal mineralogy confirming the main mineralogy of the spodumene-bearing pegmatites are quartz, feldspar (albite, microcline), muscovite, and spodumene with accessory minerals (total <2%) include chlorite, beryl, fluorapatite, biotite
 - TIMA (Quantitative Evaluation of Materials by Scanning Electron Microscopy) study outlines >96% spodumene liberation.
 - This baseline study provides a fundamental viability of recovering or extracting spodumene at Ear Falls
- 2024 Field Program extends and widens the trend of the Wenasaga North Zone (Figure 1)
 - Outlined obvious area for infill sampling program and biogeochemical survey to follow up
- Completed a trial biogeochemical survey (assays pending) at the Wenasaga North Zone that can potentially be another exploration tool to uncover buried lithium mineralized pegmatites

Figure 1. Ear Falls 2024 Program Expansion and Extension of the Wenasaga North Zone - Only Samples >1,000ppm Li from the 2024 Exploration Program are Labelled

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

https://images.newsfilecorp.com/files/8620/225163_f1831310044dabfe_004full.jpg

Cosgrave Project

Cosgrave Project Confirms Lithium Mineralization with Channel Samples Assayed up to 0.62% Li₂O over 1.00m within a Wider Interval of 0.23% Li₂O over 6.90m

- Channel sampled a seven meters wide pegmatite
 - Further stripping may widen the true width of the pegmatite
 - Returned with 0.23% Li₂O and 235ppm Cs over 6.90m
 - including 0.38% Li₂O and 272ppm Cs over 3.10m
 - and 0.62% Li₂O and 227ppm Cs over 1.0m
 - Channel samples are more representative samples than grab samples for analysing pegmatites as channel sampling is a continuous sampling method to examine the outcrop entirely with less selective sampling bias
- Highly fractionated pegmatite with an average K/Rb ratio of 15 across the pegmatite
 - Generally, pegmatites with the highest degree of fractionation have a K/Rb ratio of less than 30 (Breaks 2004).
- Pegmatite is hosted in metasediment and is composed of feldspar, quartz, muscovite, and alluaudite similar to the Tanco Mine's mineralization (Cerny 1996)
- XRD work in progress to identify the lithium mineral associated with the lithium mineralization from the highly fractionated pegmatite

Submitted the exploration plan to the Ministry of Mines of Ontario for a stripping program to further expose the lithium-bearing pegmatite

Figure 2. Cosgrave Highly Fractionated Alluaudite Pegmatite Channel Samples Map

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

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Figure 3. Cosgrave Channel Sampled Pegmatite with Coarse Grained Alluaudite, Feldspar, Muscovite, and Quartz

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

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Victory Spodumene Project

Victory Spodumene Project Identifies Key Indicators for Exploring Lithium Mineralization

- LiDAR survey delineated a larger footprint of the Last Resort and the Bounty Gold spodumene-bearing pegmatites (Figure 4)
- Identified key and indicator minerals for pegmatites associated with lithium mineralization to narrow down exploration priority targets
 - Quartz (quartz core), feldspar, muscovite, beryl, garnet, and tourmaline
 - Distinguished two generations of pegmatites in the area to optimize exploration in the field
- Identified a larger footprint of the Medicine Lake pluton based on field mapping, LiDAR survey, and airborne magnetic survey
 - the Medicine Lake pluton is interpreted as the fluid source of the pegmatites and the lithium mineralization in the area
- Biogeochemical Tree Bark Survey shows promising results as an efficient exploration tool to explore for buried lithium mineralization (Figure 5)

Figure 4. Larger Footprint of the Last Resort Pegmatite Delineated from LiDAR Survey

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

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Figure 5. Biogeochemical Tree Bark Survey at the Last Resort Pegmatite Outlines the Spodumene Mineralization with Elevated Cs Across the Last Resort Pegmatite - the biogeochemical tree bark survey is an efficient exploration tool to explore for buried lithium mineralization at the Victory Spodumene Project

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

https://images.newsfilecorp.com/files/8620/225163_f1831310044dabfe_008full.jpg

References

Breaks, F.W., Selway, J.B. and Tindle, A.G. 2004. A Review of Rare-Element (Li-Cs-Ta) Pegmatite Exploration Techniques for the Superior Province, Canada, and Large Worldwide Tantalum Deposits; Ontario Geological Survey, Exploration and Mining Geology, Vol. 14, Nos. 1-4, pp. 1-30.

Cerny, Petr, Ercit, T.S. and Vanstone, P.T., 1996. Petrology and Mineralization of the Tanco Rare-Element Pegmatite, Southeastern Manitoba - Field Trip Guidebook A4, Geological Association of Canada/Mineralogical Association of Canada Annual Meeting. Winnipeg, Manitoba, May 27-29, 1996.

Quality Assurance/Quality Control

All collected rock samples were put in sturdy plastic bags, tagged, and sealed at site. Sample bags were then put in rice bags and kept securely before being sent by road transport or delivered by the crew supervisor to SGS's preparation facility in Red Lake or Sudbury, Ontario, for sample preparation. Pulps were analyzed at the SGS facility in Burnaby, BC. All samples were analyzed with Four-Acid Digestion/Combined ICP-AES/MS package (49 elements). Samples with lithium overlimit (>10,000 ppm Li) are analyzed with another Four-Acid Digestion with higher detection limit of up to 10% Li. Batches of samples with overlimit >10,000 ppm or 1% Li were analyzed with Sodium Peroxide Fusion for validation. The QA/QC protocol included the insertion and monitoring of appropriate reference materials, in this case high concentration and low concentration certified OREAS and CDN lithium standards to validate the accuracy and precision of the

assay results.

All tree bark samples were collected from spruce trees of roughly the same size to standardize sample collection. Tree bark was collected using the plastic drywall scraper to scrape the dry outer bark off the trunk of the tree and using the dustpan to catch the bark fragments. Each sample is collected to fill a brown kraft soil sample bag; ideally 100 grams of bark would be collected per each sample. Samples were prepared at the SGS's preparation facility in Red Lake, Ontario, for sample preparation. Pulps are analyzed at the SGS facility in Burnaby, BC. All samples were analyzed with Four-Acid Digestion/Combined ICP-AES/MS package (49 elements).

Qualified Person and Third-Party Data

The scientific and technical information in this news release has been reviewed and approved by Lawrence Tsang, P.Geo., VP Exploration of the Company. Lawrence Tsang is a "qualified person" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects. The potential grades of exploration targets disclosed in this news release are conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

About Beyond Lithium Inc.

Beyond Lithium Inc. has a large greenfield lithium exploration portfolio in Ontario with 23 high potential greenfield lithium properties totalling over 103,000 hectares including two spodumene discoveries, the Ear Falls Spodumene Project and the Victory Spodumene Project, and one lithium-bearing pluton discovery, the Cosgrave Project. The Company has adopted the project generator business model to maximize funds available for exploration projects, while minimizing shareholder dilution. Beyond Lithium is advancing certain of its projects with its exploration team and will seek to option other properties to joint venture partners. Partnering on various projects will provide a source of non-dilutive working capital, partner-funded exploration, and long-term residual exposure to exploration success.

Beyond Lithium currently has 40,887,613 common shares outstanding.

Please follow @BeyondLithium on Twitter, Facebook, LinkedIn, Instagram and YouTube.

For more information, please refer to the Company's website at www.beyondLithium.ca

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding future capital expenditures, anticipated content, commencement, and cost of exploration programs in respect of the Company's projects and mineral properties, anticipated exploration program results from exploration activities, resources and/or reserves on the Company's projects and mineral properties, and the anticipated business plans and timing of future activities of the Company, are forward-looking information. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward-looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. In stating the forward-looking information in this news release, the Company has applied several material assumptions, including without limitation, that market fundamentals will result in sustained precious and base metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration of the Company's properties, the availability of financing on suitable terms, and the Company's ability to comply with environmental, health and safety laws.

Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the statements of forward-looking information.

Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, the proposed expenditures for exploration work on its properties, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the Canadian Securities Exchange), permits or financing, changes in laws, regulations and policies affecting mining operations, risks relating to epidemics or pandemics such as COVID-19, the Company's limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading "Risk Factors" in the Company's prospectus dated February 23, 2022 and other filings of the Company with the Canadian securities regulatory authorities, copies of which can be found under the Company's profile on the SEDAR website at www.sedarplus.ca.

Readers are cautioned not to place undue reliance on forward-looking information. The Company undertakes no obligation to update any of the forward-looking information in this news release except as otherwise required by law.

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