SPOD Lithium Announces Positive Lithium Exploration Results and Targets Q4 2024 to Commence a Drill Program on its MegaLi And LG4 Properties

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- Positive lithium soil sample results demonstrate several high potential pegmatite lithium-rich corridors
- Numerous geological similarities observed with the adjacent Shaakichiuwaanaan project (formerly known as Corvette and the largest lithium deposit in the Americas) belonging to Patriot Battery Metals Inc.'s ("Patriot")
- A fully funded drill program of approximately one million dollars is planned to follow-up on the best identified results
- Gold anomalies were identified and associated with the pegmatite contacts

Vancouver, October 23, 2024 - SPOD Lithium Corp. (CSE: SPOD) (OTCQB: SPODF) (the "Company" or "SPOD"), is pleased to announce that it has received the majority of the results from the second phase of its field program on the MegaLi and Lithium Grande 4 ("LG4") properties and is planning a drill program based on the best targets identified. The MegaLi and LG4 properties consist of six claim blocks adjacent to Patriot's Shaakichiuwaanaan project located in the James Bay area of Quebec, Canada. In addition to its Quebec projects, SPOD is also exploring promising opportunities in the province of Ontario.

Based on soil results that returned lithium values above 21 ppm Li_2O corresponding to the ninety-fifth (95th) percentile of the distribution, four targets have been identified for drilling on block "A", Block "C" and on block "D" (see Figure 1). The targets are based on:

1. Interpreted pegmatite trends, supported by detailed magnetic data,
2. New mapping information obtained from the last survey, and
3. Previous work on the large pegmatites on Block "C" and Block "D" that revealed zoned internal structures and accessory minerals such as beryl and tourmaline.

Mathieu Couillard, SPOD's CEO, commented, "We are delighted with these developments and have identified high-quality targets through soil sampling in areas where surface observations have already confirmed the presence of large pegmatite dikes. The Block "D" target is particularly noteworthy due to its position along strike with the Shaakichiuwaanaan deposit. The fully funded drill program is expected to start in November."

Summer 2024 field program over MegaLi and LG4

During June 2024, an exploration team consisting of four technicians supervised by a geologist completed 18 days of field work including rock and "C" horizon soil sampling on most of the MegaLi and LG4 properties. 458 soil samples and 37 rock samples were collected and sent for assaying.

The treatment of 458 soil fine fraction by aqua regia dissolution and ICP- analytical method of the fine fraction returned 24 samples with lithium results above 21 ppm Li_2O corresponding to the ninety-fifth (95th) percentile of the distribution. This threshold was used to identify anomalies and draw target trends using a

detailed magnetic survey previous acquired by SPOD. Assaying of the sand fraction by sodium peroxide is pending.

Clusters of anomalous lithium values have been identified in Block "A" and Block "D" on the LG4 property and on Block "C" of the MegaLi property. Block "C" was covered by a larger share of the coverage considering the extension of pegmatite outcrops observed along 1.6 km of strike length.

Figure 1- Property location (satellite and regional geology) map with soil sampling

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https://images.newsfilecorp.com/files/7939/227521_62cd1145d4b50be7_002full.jpg

Block A

A lithium signature in the soil samples is indicated by a main cluster of four samples with values ranging from 11 to 47 ppm Li_2O, potentially associated with a northeast-trending magnetic contrast parallel to the mafic dyke.

Block C

In Block "C," three samples returned scattered results between 21 and 32 ppm Li_2O, closely associated with a sub-outcropping ridge of zoned pegmatite. Outcrop mapping conducted simultaneously confirmed a strike length of 1.6 km, with a shallow dip to the north and an apparent thickness of up to 100 meters. The initial phase of outcrop mapping indicated the presence of lithium-enriched zones, with concentrations reaching 431 ppm Li_2O.

Additionally, a gold anomaly was identified near the lower contact to the south of the pegmatite body, with concentrations ranging from 0.006 g/t to 0.36 g/t Au, suggesting the presence of gold in the environment. However, varying soil conditions and the methodology used, which relied on small samples of 0.5 grams, may limit the precision of these assays.

Block D

Four samples with results above 32 ppm Li_2O are combined with a group of 21 ppm Li_2O samples to form a cluster concentrated in the northern half of the claim. This area is characterized by low hills formed by till accumulations. Initial interpretations suggest a pegmatite orientation east-west to east-northeast, with a strike length of 500 meters, corresponding to the width of the claim.

Upcoming Drilling program

Results from the second phase of the field program conducted during summer 2024 demonstrated the presence of lithium-bearing pegmatites on the MegaLi and LG4 properties, showing strong geological similarities to the adjacent Shaakichiuwaanaan Property. The SPOD drill program aims to test various targets on Blocks A, C, and D. Considering the glacial dispersion of the lithium soil anomalies, two or three short drill holes are planned for the most significant anomalies to ensure adequate coverage of each target. The current plan includes 13 drill pads, but this may evolve based on drilling observations, with each location potentially accommodating more than one hole. The drilling program is scheduled to start around November and conclude before the end of 2024.

QA/QC

Soil sampling was completed at 100 m spacing at a depth of 20 to 50 cm to reach the "C" horizon of the soil profile. Samples were described in terms of color and textures. The sampling line includes duplicates, blanks and standards. Samples were submitted to ALS Chemex in Val-d'Or for assaying on the fine by aqua regia

dissolution and sodium peroxide fusion both followed by ICP-MS analysis.

Qualified Person

Julien Davy, P.Geo., M.Sc, MBA, consultant geologist of SPOD, and Martin Demers, P.Geo, independent senior geologist, are qualified persons under National Instrument 43-101 on standards of disclosure for mineral projects, and have prepared, supervised and approved the technical information in this news release.

About Spod Lithium Corp.

Spod Lithium Corp. is a leading exploration and development company focused on unlocking the vast potential of lithium resources. With a strategic approach to resource management and a commitment to sustainable practices, SPOD is dedicated to driving innovation and delivering value for its stakeholders. Founded in 2020, its primary lithium properties are strategically located in Quebec and Ontario, Canada, regions renowned for their rich deposits of these valuable resources. For further information, please refer to the Company's disclosure record on SEDAR+ (www.sedarplus.ca) or contact the Company through its website at www.spodlithiumcorp.com.

On Behalf of the Board of Directors
Mathieu Couillard
President, CEO & Director
+1 (647) 567-6757
mathieu.couillard@SPODlithiumcorp.com

Stay connected with SPOD
Website: www.spodlithiumcorp.com
Linkedin: www.linkedin.com/company/spod-lithium
X (formerly Twitter): www.x.com/spodlithium

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The CSE has not reviewed, approved or disapproved the contents of this news release.

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