

Mason Resources Announces Strategic Investment in Sand Minerals, a Company Recently Launched by the Team of Arena Minerals

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Toronto, October 29, 2024 - [Mason Resources Inc.](#) (TSXV: LMG) (OTCQB: MGPHF) ("Mason") is pleased to announce that on October 29, 2024, it made an investment of CAD \$1 million (the "Investment") in Sand Minerals Inc. ("Sand Minerals"), a recently established private company. Sand Minerals was founded by William Randall and the former team of Arena Minerals Inc. ("Arena"), which was acquired by [Lithium Americas Corp.](#), in a CAD \$311 million transaction. Members of this team were also part of Lithium-X Energy Corp., which was sold to NextView New Energy Lion Hong Kong Ltd. for CAD \$265 million.

Similar to the previous ventures of Arena and Lithium-X, Sand Minerals will be primarily focused on the acquisition and development of lithium brine projects in Argentina.

Mr. Fahad Al-Tamimi, Chairman of Mason, commented: "We couldn't be more excited to embark on this new venture with Will Randall and his highly respected and dynamic team, in the promising world of lithium. While North American investors have moved away from lithium investments, many parts of the world continue to see a rapid adoption of electric vehicles. We believe it is only a matter of time before the North American market catches up to other major economies, which will likely trigger another strong lithium cycle."

Will Randall, Chief Executive Officer of Sand Minerals, commented: "This is an opportune time to re-enter the lithium market. We are witnessing unprecedented demand for lithium, driven by the global transition to electric vehicles, renewable energy storage, and the broader push for a decarbonized future. The opportunities in this sector are vast, and we believe now is the time to strategically position ourselves to capitalize on these trends."

Strategic Investment by Mason Resources

Mason has become a significant shareholder of Sand Minerals. In connection with the Investment, the Company entered into an investor rights agreement with Mason, pursuant to which Mason has been granted certain rights in the event it maintains minimum ownership thresholds in the Company. So long as Mason holds 10% of the issued and outstanding common shares on a non-diluted basis, it will have the right to designate (the "Nomination Right") up to one nominee to the board of directors of Sand Minerals (the "Board").

The Lithium Market

The lithium market is characterized by cyclical volatility, with each cycle becoming increasingly pronounced. Mason believes this investment presents a unique opportunity to support an experienced and highly skilled team at a time when lithium assets are severely undervalued.

About Mason Resources Inc.

Mason Resources Inc. is a Canadian corporation focused on seeking investment opportunities. Mason is the largest shareholder of Black Swan Graphene Inc. (TSXV: SWAN) (OTCQB: BSWGF) which is focusing on the large-scale production of patented high-performance and low-cost graphene products aimed at several industrial sectors, including concrete and polymers, which are expected to require large volumes of graphene

and, in turn, large volumes of graphite. Mason is also one of the largest shareholders of [Nouveau Monde Graphite Inc.](#) (TSXV: NOU) (NYSE: NMG), an integrated company developing responsible mining and advanced manufacturing operations to supply the global economy with carbon-neutral active anode material to power EV (electric vehicle) and renewable energy storage systems. The company is developing a fully integrated ore-to-battery-material source of graphite-based active anode material in Quebec, Canada. With enviable ESG standards and structuring partnerships with anchor customers, Nouveau Monde Graphite is set to become a strategic supplier to the world's leading lithium-ion battery and EV manufacturers, providing high-performing and reliable advanced materials while promoting sustainability and supply chain traceability. Lastly, Mason is the largest shareholder of [NorthX Nickel Corp.](#) (CSE: NIX), a Canadian Ni-Cu-Co-PGE focused exploration and development company with an extensive portfolio of assets in Quebec and Ontario, Canada. The company's flagship asset is the Grasset Project, located within the Abitibi Greenstone Belt, with an indicated mineral resource of 5.5 Mt @ 1.53% NiEq (such NiEq grade being established based on: 1.22% Ni, 0.13% Cu, 0.03% Co, 0.26 g/t Pt, 0.64 g/t Pd). In addition, the company holds a portfolio of 37 properties and over 300 km² in the world-class mining district of Sudbury, Ontario.

For more information:

www.masonresourcesinc.com
www.blackswangraphene.com
www.NMG.com
www.northxnickel.com

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circumstances, except in accordance with applicable securities laws. Actual events or results could differ materially from Mason's expectations or projections.

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