

CDN Maverick Provides Corporate Update, Property Payment Amendment, AGM Results

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Vancouver, December 10, 2024 - [CDN Maverick Capital Corp.](#) (CSE: CDN) (OTCQB: AXVEF) (FSE: 338B) ("CDN Maverick" or the "Company") is pleased to announce a major milestone with the successful renegotiation of the Nevasca Lithium property agreement, increasing its stake in [NOA Lithium Brines Inc.](#) ("NOAL") to 6,057,105 common shares and 3,296,470 warrants.

CORPORATE UPDATE

Sandy MacDougall, Executive Chairman of CDN Maverick, explains: "The Company continues to navigate a challenging period in the lithium market, marked by a dramatic price correction from highs of over \$80,000 per ton in 2022 down to approximately \$10,000 per ton today. CDN Maverick remains optimistic about the long-term growth opportunities in the lithium sector based on recent M&A activity, with General Motors' \$625 million investment in Thacker Pass for a 38% joint venture stake with [Lithium Americas Corp.](#) (TSX: LAC) (news release October 16, 2024), Rio Tinto's \$6.7 billion acquisition of Arcadium Lithium Plc at a 90% premium and the announced merger between [Piedmont Lithium Inc.](#) and Sayona Mining Limited to create a leading North American lithium producer (NASDAQ: PLL) (ASX: PLL), news release November 19, 2024."

Mr. MacDougall continues: "CDN Maverick remains focused on sourcing new projects, increasing the value of its portfolio, and evaluating acquisition opportunities and joint ventures to enhance long-term shareholder value. Despite trading at a valuation significantly below peers, the Company is well-positioned to benefit from the recovery in lithium prices. Through prudent capital management and strategic development, we are committed to advancing our assets and establishing Maverick as a key player in the critical minerals space."

NEVASCA LITHIUM TRANSACTION AMENDMENT AND NOAL INVESTMENT

CDN Maverick has reached an agreement with NOAL to amend the terms of the mineral property agreement for CDN Maverick's Nevasca Lithium Project in Argentina. The final property payment of US \$500,000 in cash and US \$500,000 in common shares has been revised to a single payment of US \$500,000 in cash. Additionally, the re-purchase price of the 3% net smelter royalty has been adjusted from US \$1,000,000 with an expiration date in June 2025 to US \$500,000 in cash with a new expiration date in September 2027. All other terms of the original agreement remain unchanged.

CDN Maverick has received the final property payment, and has subsequently invested US \$400,000 in NOAL's private placement, acquiring 3,296,470 units consisting of one common share at \$0.17 and one share purchase warrant exercisable at \$0.221. With this investment, the Company now holds a total of 6,057,105 common shares and 3,296,470 warrants in NOAL.

Simon Studer, Interim President and CEO of CDN Maverick states: "This transaction marks a significant milestone in strengthening the Company's exposure to the Lithium Triangle, the world's most prolific lithium-producing region. With over 6 million shares and 3 million warrants of NOA Lithium we believe we are aligned with one of the most promising undeveloped lithium brine resources in Salta that could become a future mine."

UPDATE ON PONCHEVILLE & CHABINOCHE LITHIUM PROSPECTS, JAMES BAY

Key Highlights:

1. 157,000 hectares of prime lithium exploration ground in Quebec: Our extensive land package in James Bay positions CDN Maverick as a dominant player in one of North America's most promising lithium districts.
2. Proximity to major discoveries: The Poncheville prospect is adjacent to Q2 Metals' Cisco property, where a significant lithium pegmatite discovery in was recently made.
3. Road accessible, district-scale exploration potential: The Ponchville projects are strategically located with excellent infrastructure, allowing for cost-effective exploration.

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

https://images.newsfilecorp.com/files/4568/233211_1030d802e4cfab8c_001full.jpg

1. Aerial Map with Property Boundaries Highlighting the Relative Location of the Poncheville Lithium Prospects

Simon Studer, Interim CEO of CDN Maverick states: "The Company has taken note of Q2 Metals' significant drill intercepts at their Cisco Property adjacent to our Chabinoche Lithium Prospect in James Bay, Quebec. For CDN Maverick, this potential world-class discovery next door validates the conceptual prospectivity of the area surrounding the Chabinoche and Poncheville group of claims, making them attractive exploration prospects and partnership-forming assets."

AGM RESULTS

At the Company's Annual General and Special Meeting held on December 9th, all matters were approved as presented. The number of directors was set at five, with Sandy MacDougall, Michael MacDougall, Carlos Arias Eguiguren, Cyrus Driver, and Simon D. Studer elected to serve for the ensuing year. Dale Matheson Carr-Hilton Labonte LLP was reappointed as auditors of the Company, with authorization granted to the Board to set their remuneration. Finally, the Company's Omnibus Incentive Plan was approved and ratified.

ABOUT CDN MAVERICK CAPITAL CORP.

CDN Maverick Capital Corp. is a diversified exploration company, with a core focus on lithium.

Prospects and Projects:

- James Bay, Quebec: The Poncheville and Chabinoche Properties and Extensions cover 157,000 hectares of prospective ground for Lithium, Base Metals and PGE's targets. They are road accessible and located at about 65 km North of Matagami in Quebec's James Bay.
- Electric Avenue, Ontario: The 7,040 hectares Northwind Lake Lithium Property is located at 10km from the Frontier Lithium's PAK Lithium Project in the "Electric Avenue," an emerging lithium pegmatite exploration camp in the Red Lake area of Ontario.
- Rainbow Canyon, Nevada: In 2017, CDN Maverick drilled a notable high-grade intercept.

Investments:

- NOA Lithium Brines Inc.: CDN Maverick holds 6,057,105 million shares and 3,296,470 share purchase warrants of NOA Lithium Brines Inc. (TSXV: NOAL).
- [Noram Lithium Corp.](#): CDN Maverick holds over 1.66 million shares in Noram Lithium Corp. (TSXV: NRM)

CDN Maverick Capital Corp. is actively seeking to expand its critical minerals portfolio across the Americas, with a firm commitment to accretive shareholder value creation.

ON BEHALF OF THE BOARD OF DIRECTORS

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