

Nevada Lithium Resources Inc. Announces Conditional Approval of TSX Venture Exchange Uplisting

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VANCOUVER, Dec. 19, 2024 - [Nevada Lithium Resources Inc.](#) ("Nevada Lithium" or the "Company") (CSE: NVLH; OTCQB: NVLHF; FSE: 87K) is pleased to announce that it has received conditional approval from the TSX Venture Exchange (the "TSXV") for the listing of its common shares (the "Shares") on the TSXV, subject to completion of customary requirements of the TSXV, including receipt of all required documentation. Once final approval is received, the Shares will commence trading on the TSXV and will be delisted from the Canadian Securities Exchange (the "CSE"). Upon listing on the TSXV, it is expected that the Shares will continue to trade under the ticker symbol "NVLH".

The Company is pursuing a listing on the TSXV to enhance its investor profile as a part of its capital markets initiatives, with the goal of enhancing shareholder value. The Company will provide an additional update once it receives final approval from the TSXV for the listing of the Shares. The update will include the anticipated commencement date for trading of the Shares on the TSXV.

Nevada Lithium is a mineral exploration and development company which holds 100% interest in the Bonnie Claire Lithium Project, located in Nye County, Nevada (the "Bonnie Claire Project").

Nevada Lithium's CEO, Stephen Rentschler, comments:

"We are pleased to announce Nevada Lithium's conditional approval for listing on the TSXV. This is an important step for the Company as it demonstrates a corporate maturation that is consistent with the ongoing development of our tremendous lithium asset. This listing is also very important in that it will provide increased facility for institutions and international investors to purchase our equity."

We believe that there is an increasing market recognition of the size and quality of our lithium resource, as illustrated by our recent Mineral Resource Estimate 43-101 Technical Report announcing 25.634 Mt Lithium Carbonate Equivalent (LCE) at 3,085 ppm Lithium (Li) (Inferred) and 5.167 Mt LCE at 3,519 ppm Li (Indicated) in our Lower Zone (see Company News Release dated November 12, 2024). Given this, a TSXV listing is a logical step in helping Nevada Lithium unlock shareholder value in what we believe to be one of the world's greatest undeveloped lithium resources."

For further details, please see the Highlights section below as excerpted from the Company's News Release, dated November 12, 2024."

Highlights:

- In conjunction with the listing on the TSXV, the Company recently filed on SEDAR+ an independent technical report entitled "Mineral Resource Estimate NI 43-101 Technical Report, Bonnie Claire Lithium Project, Nye County, Nevada" dated December 16, 2024, with an effective date of September 24, 2024 (the "Technical Report"), prepared by Global Resource Engineering Ltd.
- Resources for the deposit have been separated into two Zones; a Lower Zone (i.e., mineralization hosted by Lower Claystone and Lower Sandstone units) and an Upper Zone (i.e., mineralization hosted by an Upper Claystone unit).
- The high-grade Lower Zone gives an Indicated Resource of 275.85 million tonnes (Mt) at 3,519 ppm lithium (5.167 Mt LCE) and 275.85 Mt at 8,404 ppm Boron (2.318 Mt B), together with an Inferred Resource of 1,561.06 Mt at 3,085 ppm Lithium (25.634 Mt LCE), and remains open in 3 directions.
- The Upper Zone gives an Indicated Resource of 188.08 Mt at 1,074 ppm Lithium (1.075 Mt LCE) and 152.11 Mt at 1,519 ppm Boron (0.231 Mt B), together with an Inferred Resource of 451.10 Mt at 1,106 ppm Lithium (2.655 Mt LCE) and 270.53 Mt at 1,505 ppm Boron (0.407 Mt B).

- The updated Mineral Resource Estimate includes assays from eleven (11) additional exploration and infill drill holes completed since the 2021 maiden resource estimate. 2023 & 2024 drilling intersected the lower claystone which hosts the high grade (up to 7,160ppm) Lithium, and which remains open in three directions. It is reasonably expected that the bulk of Inferred Resources can be upgraded to Indicated through additional infill drilling.

About Nevada Lithium Resources Inc.

Nevada Lithium Resources Inc. is a mineral exploration and development company focused on shareholder value creation through its core asset, the Bonnie Claire Project, located in Nye County, Nevada, where it holds a 100% interest.

Resources for the Bonnie Claire deposit have been separated into two Zones; a Lower Zone (i.e., mineralization hosted by Lower Claystone and Lower Sandstone units) and an Upper Zone (i.e., mineralization hosted by an Upper Claystone unit). A very high-grade zone of Lithium and Boron in the Lower Zone remains open in 3 directions.

The Lower Zone gives an Indicated Resource of 275.85 million tonnes (Mt) at 3,519 ppm lithium (5.167 Mt LCE) and 275.85 Mt at 8,404 ppm Boron (2.318 Mt B), together with an Inferred Resource of 1,561.06 Mt at 3,085ppm Lithium (25.634 Mt LCE). This base-case resource is based on a 1,800ppm Lithium cutoff, constrained by Hydraulic Borehole Mining (HBHM) parameters, and an assumed 60% recovery of the host strata.¹

The Upper Zone gives an Indicated Resource of 188.08 Mt at 1,074 ppm Lithium (1.075 Mt LCE) and 152.11 Mt at 1,519 ppm Boron (0.231 Mt B), together with an Inferred Resource of 451.10 Mt at 1,106 ppm Lithium (2.655 Mt LCE) and 270.53 Mt at 1,505 ppm Boron (0.407 Mt B). This resource is calculated at a 900 ppm Lithium cut-off, within a Constraining Pit Shell, and would be mined by conventional open-pit methods.¹

QP Disclosure

The technical information in the above disclosure has been reviewed and approved by the designated Qualified Person under National Instrument 43-101, Dr. Jeff Wilson, PhD, P. Geo, Vice President of Exploration for Nevada Lithium. Dr. Wilson is not independent of Nevada Lithium, as he is Vice President of Exploration for Nevada Lithium.

¹See Mineral Resource Estimate (MRE) NI 43-101 Technical Report, Bonnie Claire Lithium Project, Nye County, Nevada authored by Global Resource Engineering Ltd. dated December 16, 2014, with an effective date of September 24, 2024. The MRE was summarized in Nevada Lithium's news release dated November 12, 2024, and is available on Nevada Lithium's SEDAR+ profile at www.sedarplus.ca.

Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources will be converted into mineral reserves. Inferred mineral resources are that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. It is reasonably expected that the majority of inferred mineral resources could be upgraded to indicated mineral resources with continued exploration.

For further information on Nevada Lithium and to subscribe for updates about Nevada Lithium, please visit its website at: <https://nevadalithium.com/>

On behalf of the Board of Directors of Nevada Lithium Resources Inc.
"Stephen Rentschler"
Stephen Rentschler, CEO

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Neither the CSE nor the TSXV accepts responsibility for the adequacy or accuracy of this news release. Neither the CSE nor TSXV has approved or disapproved of the contents of this news release.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. These statements relate to matters that identify future events or future performance. Often, but not always, forward looking information can be identified by words such as "could", "pro forma", "plans", "expects", "may", "will", "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.

The forward-looking statements contained herein include, but are not limited to, statements regarding: the performance of the Bonnie Claire Project and results of the Company's plans for exploration and development at the Bonnie Claire Project (including, without limitation, its mineral resources, current claims and its ability to utilize global lithium needs); the performance of lithium as a commodity, including the sustained lithium demand and prices; the Company's receipt of final approval for the listing of the Shares on the TSXV.

In making the forward looking statements in this news release, Nevada Lithium has applied several material assumptions, including without limitation: market fundamentals that result in sustained lithium demand and prices; the receipt of any necessary permits, licenses and regulatory approvals in connection with the future development of the Bonnie Claire Project in a timely manner; the availability of financing on suitable terms for the development; construction and continued operation of the Bonnie Claire Project; the Bonnie Claire Project containing mineral resources; Nevada Lithium's ability to comply with all applicable regulations and laws, including environmental, health and safety laws; and the Company's ability to satisfy the conditional listing requirements of the TSXV in order to receive final approval for the listing of the Shares on the TSXV.

Investors are cautioned that forward-looking statements are not based on historical facts but instead reflect Nevada Lithium's management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of managements considered reasonable at the date the statements are made. Although Nevada Lithium believes that the expectations reflected in such forward-looking statements are reasonable, such information involves risks and uncertainties, and under reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements expressed or implied by Nevada Lithium. Among the key risk factors that could cause actual results to differ materially from those projected in the forward-looking statements are the following: operating and technical difficulties in connection with mineral exploration and development and mine development activities at the Bonnie Claire Project; estimation or realization of mineral reserves and mineral resources, requirements for additional capital; future prices of precious metals and lithium; changes in general economic, business and political conditions, including changes in the financial markets and in the demand and market price for commodities; possible variations in ore grade or recovery rates; possible failures of plants, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays or the inability of Nevada Lithium to obtain any necessary approvals, permits, consents or authorizations, financing or other planned activities; changes in laws, regulations and policies affecting mining operations; currency fluctuations, title disputes or claims limitations on insurance coverage and the timing and possible outcome of pending litigation, environmental issues and liabilities; risks relating to epidemics or pandemics such as COVID-19, including the impact of

COVID-19 on Nevada Lithium's business; as well as those factors discussed under the heading "Risk Factors" in Nevada Lithium's latest Management Discussion and Analysis and other filings of Nevada Lithium filed with the Canadian securities authorities, copies of which can be found under Nevada Lithium's profile on the SEDAR+ at www.sedarplus.ca.

Should one or more of these risks or uncertainties materialized, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although Nevada Lithium has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. Nevada Lithium does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

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