SPOD Lithium Announces Second Tranche Closing

24.12.2024 | Newsfile

Vancouver, December 23, 2024 - SPOD Lithium Corp. (CSE: SPOD) (OTCQB: SPODF), (the "Company" or "SPOD") is pleased is pleased to announce a second tranche closing of its non-brokered private placement for gross proceeds of $85,000 (the "Offering").

In connection with the closing of the Offering, the Company issued 1,700,000 units (the "Units") at a price of $0.05 per Unit. Each Unit consists of one common share in the share capital of the Company (each, a "Common Share") and one (1) Common Share purchase warrant of the Company (each warrant, a "Warrant"). Each Warrant will entitle the holder thereof to acquire one additional Common Share (each, an "Additional Share") at a price of $0.10 per Additional Share on the date that is twenty-four (24) months following the closing date (the "Warrant Term"). The Warrants include an acceleration clause to the effect that if the daily volume weighted average closing price of the common shares on the Canadian Securities Exchange (the "CSE") is at least $0.20 per Common Share for a period of twenty (20) consecutive trading days, (the "Triggering Event"), the Company may, within 5 days of the Triggering Event, accelerate the expiry date of the Warrants by giving notice thereof to the holders of the Warrants, by way of news release, and in such case the Warrants will expire on the first day that is 10 calendar days after the date on which such notice is given by the Company announcing the Triggering Event.

A director of the Company acquired 500,000 Units for total consideration of $25,000. The participation of a director, an insider of the Company, constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Notwithstanding the foregoing, the Company has determined that the director's participation in the Private Placement is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 in reliance on the exemptions set forth in sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101, as neither the fair market value of the Units purchased nor the consideration paid by him exceeds 25% of the Company's market capitalization. The Company did not file a material change report more than 21 days before the expected closing of the Private Placement as the participation by the director was not settled until shortly prior to closing and the Company wished to close on an expedited basis for sound business reasons. The Private Placement was previously approved by the disinterested directors of the Company. No special committee was established in connection with the transaction, and no materially contrary view was expressed or made by any director.

The Company intends to use the net proceeds of the Offering for general working capital purposes. The Company will be closing further tranches of the Offering. The securities issued under the Offering, and any Common Shares that may be issuable on exercise of the Warrants, will be subject to a statutory hold period expiring four months and one day from the date of issuance.

The Company paid a cash commission of $5,950 to Haywood Securities Inc. ("Haywood Securities") and issued 119,000 finder's warrants as part of their finder's fee compensation in connection with subscriptions received from subscribers introduced to the Offering by Haywood Securities.

The securities offered 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.

The securities offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and

applicable U.S. state securities laws.

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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

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Forward-Looking Information

Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information. The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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

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