

Spod Lithium Announces the Closing of Flow-Through Units Offering

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Vancouver, December 30, 2024 - [SPOD Lithium Corp.](#) (CSE: SPOD) (OTCQB: SPODF), (the "Company" or "SPOD") is pleased to announce the closing of its non-brokered private placement for flow-through units for gross proceeds of \$272,750 (the "Offering").

In connection with the closing of the Offering, the Company issued 4,196,155 flow-through units (the "FT Units") at a price of \$0.065 per FT Unit. Each FT Unit consists of one "flow-through" common share in the share capital of the Company (each, a "Common Share") and one (1) flow-through 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 Common shares and the Additional Shares will qualify as "flow-through shares" within the meaning of the Income Tax Act (Canada) and subsection 359.1 of the Taxation Act (Québec). 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.

The Company intends to use the net proceeds of the Offering for exploration work on the Company's portfolio, more specifically LG4 and MegaLi properties. 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 \$14,000 to Laurentian Bank Securities Inc. ("LBS") and issued 215,385 finder's warrants as part of their finder's fee compensation in connection with subscriptions received from subscribers introduced to the Offering by LBS and \$1,592.50 to Raymond James Ltd. ("RJ") and issued 24,500 finder's warrants as part of their finder's fee compensation, in connection with subscriptions received from subscribers introduced to the Offering by RJ.

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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/235577>

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