

Metallurgical Test Work confirms > 95% Lithium Extraction from Acid Leach on High-Grade Mineralization Samples from Bonnie Claire

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VANCOUVER, Feb. 26, 2025 - [Nevada Lithium Resources Inc.](#) (TSXV: NVLH; OTCQB: NVLHF; FSE: 87K) ("Nevada Lithium" or the "Company") is pleased to provide a technical update on its current metallurgical program at its 100% owned Bonnie Claire lithium project (the "Project" or "Bonnie Claire"), located in Nye County, Nevada.

As disclosed in the Company's news release October 23, 2024, Nevada Lithium retained Fluor Enterprises, Inc. ("Fluor") of Greenville, South Carolina and Kemetco Research Inc. ("Kemetco") of Richmond, British Columbia to oversee and perform metallurgical benchwork testing, and to develop a process plant for inclusion into an updated Preliminary Economic Assessment ("PEA") to be completed in compliance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101").

Since that time, Fluor's Lithium Center of Excellence has developed and coordinated a test work program which is taking place at Kemetco's lab facility. The key focus of the test work program is proving the make-up of a conceptual acid-leach circuit. Fluor and Kemetco have joint expertise in developing test work programs for Lithium compounds of similar metallurgy to Bonnie Claire. This expertise is playing an instrumental role in bringing a high level of certainty to the Project flowsheet.

Nevada Lithium's CEO, Stephen Rentschler, comments:

"We are tremendously impressed by the quality of work that Fluor and Kemetco have produced. The initial Lithium and Boron recovery factors are very high, confirm earlier test work, and are comparable to those of our peers in Nevada. We are confident that Fluor's expertise will continue to optimize the flowsheet as it becomes more fully developed.

Fluor is an internationally recognized firm with comprehensive capabilities that have been utilized in some of the world's largest and most significant Lithium projects, such as Loneer's Rhyolite Ridge, Albemarle's Meishan Project, Jindalee Lithium and Aurora Lithium, among others. We think that Fluor's participation in our Project clearly reflects the increasing industry recognition of Bonnie Claire's position among the world's top tier of Lithium and Boron projects."

Highlights:

Below are some of the key project differentiators the design / project / team / testwork have identified to date.

- The Bonnie Claire leaching tests demonstrate that high Lithium recoveries (> 95%) can be achieved with reasonable sulfuric acid consumption rates.
- Initial estimates indicate that more than half of the plant's electrical demand may be provided by steam turbine generators, reducing the amount required from the power grid to supplement the site.
- Boric Acid production provides an additional revenue stream for the project.

Initial Test Work Results

Nevada Lithium has engaged Fluor and Kemetco for metallurgical test work to develop the process design for the Bonnie Claire Project. Fluor is managing and supervising this testing program which is being conducted at Kemetco's lab in Richmond, British Columbia. This world class facility has considerable experience in metallurgical test work to support the development of Lithium Boron processes.

Preliminary results indicate:

- The Bonnie Claire deposit is broadly amenable to sulfuric acid leaching, concentration of leach solutions by evaporation and crystallization, and multi-stage impurity removal to produce a technical grade Lithium carbonate.
- The high levels of Boron in the deposit allow the co-production of Boric acid using crystallization.

Updated PEA:

It is estimated that the test work program being conducted by Kemetco and Fluor will conclude in April of 2025. The process plant currently under development is feeding the preparation of the updated PEA report pertaining to metallurgy, capital, and operating expenses.

Global Resource Engineering ("GRE") will be responsible for overall preparation of the updated PEA. GRE was responsible for preparing both the original Bonnie Claire PEA, which has an effective date of August 20, 2021, and the current Mineral Resource Estimate ("MRE") NI 43-101 compliant technical report, which has an effective date of September 24, 2024¹

It is anticipated that the updated PEA will be completed in late April 2025.

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

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

QP Disclosure

The technical information in the above disclosure has been reviewed and approved by Kevin Martina, Director I, Process/Specialty Engineering with Fluor Enterprises, Inc. Mr. Martina is the designated Qualified Person (as such term is defined in NI 43-101) for Fluor Enterprises Inc. and is independent of the Company.

The technical information in the above disclosure has also been reviewed and approved by the designated Qualified Person under NI 43-101, Dr. Jeff Wilson, PhD, P.Geol, 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.

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

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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 Project and results of the test work program; the ability of Nevada Lithium and its service providers to be able to complete the PEA in April, 2025; and the performance of lithium as a commodity, including the sustained lithium demand and prices.

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 Bonnie Claire in a timely manner; the availability of financing on suitable terms for the development; construction and continued operation of Bonnie Claire; the Project containing mineral resources; and Nevada Lithium's ability to comply with all applicable regulations and laws, including environmental, health and safety laws.

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 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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