

Cape Lithium Corp. Seeks Announces Strategic Alternative Strategy for its Norrabees Lithium Project in South Africa

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VANCOUVER, Feb 27, 2025 - [Cape Lithium Corp.](#) ("Cape Lithium" or the "Company") (CSE: CLI) announces its intention to seek an alternative strategy regarding its investment in the Norrabees Lithium Project (the "Project"), located in Northern Cape, South Africa.

The Company, which holds a 40% indirect interest in Dune Resources Proprietary Ltd. ("Dune"), a private South African company whose wholly-owned subsidiary Namli Exploration & Mining Proprietary Limited holds the permit for the Project, will be actively marketing a total of 100% of the Project. The Company will also seek to explore potential joint ventures and strategic investments in connection with the Project.

James Lumley, President, CEO and a director of Cape Lithium, stated: "Our counterparty in South Africa is aware of this objective and our efforts to identify a third party to acquire 100% of the Project or other type of alternative investment. The Company is committed to finding the best possible solution for all shareholders in light of the current situation, and believes that this alternative strategy will lead to create opportunities for enhanced value creation."

Located in the Namakwa District Municipality, Northern Cape, South Africa, some 80 km north of Springbok and directly south of the Orange River and border with Namibia, the Project consist of a prospecting right of approximately 167,500 ha and a 5 ha mining permit situated on Remainder of the farm Steinkopf 22, owned by the State and administered by the Nama Khoi Municipality in Springbok. For more information on the Project see the Company's news release dated October 31, 2024 and the National Instrument 43-101 – Standards of Disclosure for Mineral Projects technical report titled "NI 43-101 Technical Report for The Norrabees 1 Pegmatite, South Africa. Mineral Resource Estimate." effective dated January 17, 2024, filed under the Company's profile on SEDAR+ at www.sedarplus.ca.

About Cape Lithium Corp.

Cape Lithium Corp., headquartered in Vancouver, B.C., Canada, is a mineral exploration and development company focused on exploiting world-class hard-rock lithium projects in Africa. The Company's core focus is the Norrabees project in Northern Cape, South Africa. Cape Lithium's management is committed to operating efficiently and with transparency in all areas of the business, staying sharply focused on creating long-term, sustainable shareholder value. Investors and/or other interested parties may sign up for updates about the Company's continued progress on its website: <https://capelithium.com/>.

For further information, please refer to the Company's disclosure record on SEDAR+ (www.sedarplus.ca).

On Behalf of the Board of Directors

"James Lumley"
Chief Executive Officer

[Cape Lithium Corp.](#)
James Lumley, Chief Executive Officer
+1 (604) 688-9588
info@moonboundmining.com

Cautionary Statement Regarding Forward-Looking Statements

This news release includes certain "forward-looking statements" under applicable Canadian securities

legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to the expectations of management regarding the Project, any potential sale or joint venture with respect to its indirect ownership of the Project and any resulting benefits therefrom. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements including that: the Company may not be able to find a suitable purchaser or joint venture partner with respect to the Project, be able to complete any proposed transaction, the risks inherent to mineral exploration and extraction activities; and those additional risks set out in the Company's public documents filed on SEDAR+ at www.sedarplus.ca. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.

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