

# LithiumBank Announces Closing of Flow-Through Private Placement & First Tranche of LIFE Private Placement for Aggregate Gross Proceeds of \$4,131,000

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[LithiumBank Resources Corp.](#) (TSXV: LBNK) (OTCQX: LBNKF) ("LithiumBank" or the "Company") is pleased to announce that it has closed its previously announced non-brokered private placement of 5,000,000 flow-through units (the "FT Units") that qualify as "flow-through shares" within the meaning of subsection 66(15) of the Income Tax Act (Canada) at a price of \$0.40 per FT Unit for gross proceeds of up to \$2,000,000 from the sale of FT Units (the "FT Offering").

Each FT Unit consists of one flow-through common share of the Company issued as a "flow-through share" within the meaning of the Income Tax Act (each, a "FT Share") and one-half of one common share purchase warrant (each whole common share purchase warrant, a "FT Warrant"). Each FT Warrant entitles the holder to purchase one common share of the Company (each, a "FT Warrant Share") at a price of \$0.60 per FT Warrant Share at any time on or before the date which is 36 months after the date of issue.

The FT Units were offered by way of the accredited investor and minimum amount exemptions provided under sections 2.3(1), 2.5 and 2.10 of National Instrument 45-106 - Prospectus Exemptions, respectively, and are subject to a four-month hold period from the closing date of the FT Offering under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

In connection with the FT Offering, the Company (i) paid to Red Cloud Securities Inc. a cash finder's fee of \$140,000; and (ii) issued to Red Cloud Securities Inc. 350,000 finders' warrants ("Finders' Warrants"). Each Finders' Warrant is exercisable into one common share of the Company at a price of \$0.35 at any time on or before the date which is 36 months after the date of issue.

An amount equal to the gross proceeds from the issuance of the FT Shares partially comprising the FT Units will be used to incur, on the Company's Canadian mineral exploration properties, Canadian exploration expenses that qualify as "flow-through mining expenditures", as defined in subsection 127(9) of the Income Tax Act, including drilling related expenses, reservoir data analysis and metallurgy.

The FT Offering is subject to the final approval of the TSX Venture Exchange ("TSXV").

## First Tranche of LIFE Private Placement

The Company is also pleased to announce that it has closed the first tranche of its previously announced non-brokered private placement of 6,088,571 units of the Company ("LIFE Units") for gross proceeds of \$2,131,000 in this first tranche.

Each LIFE Unit consists of one common share in the capital of the Company (a "Share") and one-half of one common share purchase warrant of the Company (each whole warrant, a "Warrant"). Each Warrant entitles the holder to purchase one Share for a period of thirty-six (36) months from the date of issue at an exercise price of \$0.50.

The Units were issued on a private placement basis pursuant to the Listed Issuer Financing Exemption (the "LIFE Exemption") under Part 5A of NI 45-106 and such securities are immediately freely tradeable and will not be subject to a hold period under applicable Canadian securities laws.

The Company intends to use the net proceeds of the LIFE Offering for brine hosted mineral license payments, environmental assessment studies and community consultation.

The first tranche of the LIFE Offering is subject to the final approval of the TSX Venture Exchange ("TSXV").

The final tranche of the LIFE Offering is scheduled to close on or about April 8, 2025 and is subject to certain conditions including, but not limited to, receipt of all necessary approvals including approval of the TSXV. For further information, see the Company's news release dated March 25, 2025.

The securities being offered have not been and will not be registered under the U.S. Securities Act and may not be offered or sold in the United States, or to, or for the account or benefit of, U.S. persons or persons in the United States, absent registration or an applicable exemption from the registration requirements. This press 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.

About LithiumBank Resources Corp.

LithiumBank Resources Corp. is a publicly traded lithium company that is focused on exploration, and development of its two flagship projects, Boardwalk and Park Place, in Western Canada. The Company holds, 55,915 acres of brown-field lithium brine licenses, across three (3) districts in Alberta and Saskatchewan. The Company has licensed a DLE technology from Go2Lithium.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Information

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things: the expected closing date of the second tranche of the LIFE Offering; the anticipated proceeds to be raised under the LIFE Offering; the intended use of any proceeds raised under the LIFE Offering and FT Offering.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: delays in obtaining or failure to obtain required regulatory approvals for the FT Offering and LIFE Offering, including TSXV approval, market uncertainty, the inability of the Company to raise the anticipated proceeds under the LIFE Offering, the inability of the Company to utilize the anticipated proceeds of the LIFE Offering and FT Offering as anticipated, the potential for delays in exploration, development, permitting, and assembly activities at the Company's projects and lithium brine pilot plant; the possibility that any future development results will not be consistent with the Company's expectations; risks related to commodity price and foreign exchange rate fluctuations; the cyclical nature of the industry in which the Company operates; risks related to global financial markets, including the trading price of the Company's shares and the Company's ability to raise capital may also result in additional and unknown risks or liabilities to the Company.

In making the forward looking statements in this news release, the Company has applied several material assumptions, including without limitation: the Company will obtain the required regulatory approvals for the FT Offering and LIFE Offering, including TSXV approval; the Company will be able to raise the anticipated proceeds under the LIFE Offering and on the timetable anticipated; and the Company will use the proceeds of the LIFE Offering and FT Offering as currently anticipated.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.

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