

LithiumBank Updates NI 43-101 Lithium Brine Resource Estimate at Park Place, West-Central Alberta

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Vancouver, May 29, 2025 - [LithiumBank Resources Corp.](#) (TSXV: LBNK) (OTCQX: LBNKF) ("LithiumBank" or the "Company") is pleased to announce an update to the National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") resource estimate for the Park Place Lithium Brine Project ("Park Place"), located in west-central Alberta. The Company has made strategic reductions in the total holdings of brine hosted mineral licences ("BHML") at Park Place (Figure 1 & Table 2) in an effort to focus on areas that have the highest potential rates of brine production based on three-dimensional ("3D") static reservoir modelling (see news release dated June 24, 2024). The updated BHML holdings for Park Place consist of 226,683 ha for a total of 15,082,000 tonnes inferred of Lithium Carbonate Equivalent ("LCE") at a grade of 80.0 mg/L lithium. The updated BHML position reduces the Company's annual licencing fees by C\$821,468.

The initial NI 43-101 compliant technical report for Park Place entitled "LithiumBank Resources Corp. Park Place NI 43-101 Technical Report" effectively dated June 24, 2024, prepared by the following Qualified Persons: Alex Haluszka P. Geo. of Montrose Environmental Solutions Canada Inc., Mr. Maurice Shevalier, P.Chem, of Montrose Environmental Solutions Canada Inc. and Mr. Roy Eccles P. Geol. of APEX Geoscience Ltd., originally reported 21,681,000 tonnes of inferred LCE at a grade of 80.2 mg/L lithium (Table 1) (see news release dated June 24, 2024) and is available on SEDAR+. The updated NI 43-101 resource estimate for Park Place, based on the Company's current holding of BHMLs, totals 15,082,000 tonnes of inferred LCE at a grade of 80.0 mg/L lithium (Table 1) within contiguous BHMLs (Figure 1).

The Company focused on maintaining the core Park Place asset where the Leduc formation ("Fm") and the Swan Hills Fm are stacked and offer the most favourable potential for long-term lithium-rich brine production. No additional technical data has been collected or identified and thus the reduction in the resource estimate is purely due to the reduced footprint of the BHMLs. The Company elected not to renew approximately 50% of the Park Place BHMLs, based on reservoir quality and potential production capacity, totalling 234,705 ha of BHMLs that have now expired. The Company now holds a strategic position of 226,683 ha at Park Place. The Company also allowed the non-core portion, approximately 50%, of the Peace lithium brine project to expire (Table 2).

Park Place Resource Estimate Highlights include:

- Park Place continues to be one of the largest known NI 43-101 inferred lithium brine resource estimates in North America with 15,082,000 tonnes inferred LCE.
- Park Place has the second highest reported lithium-in-brine grades used in a NI 43-101 compliant inferred lithium resource estimate in Alberta at 80.0 mg/L lithium.
 - Second only to the Company's Boardwalk lithium brine project (Figure 1).
- 8,659,000 tonnes inferred LCE within the Leduc Fm aquifer at an average of 79.4 mg/L lithium.
- 6,423,000 tonnes inferred LCE within the Swan Hills Fm aquifer, which underlies the Leduc Fm, at an average of 80.9 mg/L lithium.
- Multiple high porosity areas occur that have a combined Leduc & Swan Hills Fm thickness of over 350 metres, and as high as 511 m, to be studied for potential selection of future preliminary economic assessment ("PEA").
- Subsurface reservoir modelling conducted by SLB and Montrose included data from 420 wells, 104 km² of 3D seismic data and 262 km of two-dimensional seismic data.
- The subsurface reservoir model will assist in planning well networks and locations in future economic and engineering studies such as a PEA.
- Park Place bulk brine sample collection (35,000L) returned >95% lithium recovery and over 99% impurity removal from the direct lithium extraction pilot testing with SLB/ILiAD (see news released April 14, 2025).

Reporting Parameters	Original Leduc Fm Domain	Original Swan Hills Fm Domain	Original Combined Total	Updated Leduc Fm Domain	Updated Swan Hills Fm Domain	Updated Combined Total
Total Volume (km ³) ¹	501.2	660.5	1,161.70	422.1	366.7	788.80
Pore Volume (km ³) ²	25.1	28.4	53.5	21.6	15.7	37.3
Average Li Concentration (mg/L)	79.4	80.9	80.2 ³	79.4	80.9	80.0 ³
Average Effective Porosity (%)	5	4.3	4.6 ⁴	5	4.3	4.7 ⁴
Average Brine Pore Space (%)	95	95	95	95	95	95
Total Elemental Li (tonnes)	1,893,000	2,183,000	4,076,000	1,627,000	1,207,000	2,834,000
Total LCE (tonnes)	10,076,000	11,620,000	21,697,000	8,659,000	6,423,000	15,082,000

Table 1: Park Place updated NI 43-101 resource estimate compared to the original resource estimate.

1. Total volume of rock and pore space

2. Total volume of effective porosity

3. Calculated using a weighted average (by pore volume) from the average grade of the Leduc and Swan Hills formations

4. Calculated using a weighted average porosity by total formation volume for both Leduc and Swan Hills formations

Notes

1: Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no guarantee that all or any part of the mineral resource will ever be upgraded to a higher category. The estimate of mineral resources may be materially affected by geology, environment, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

2: The weights are reported in metric tonnes (1,000 kg or 2,204.6 lbs).

3: Tonnage numbers are rounded to the nearest 1,000 unit.

4: In a 'confined' aquifer (as reported herein), effective porosity is an appropriate parameter to use for the resource estimate.

5: The resource estimation was completed and reported using a cut-off of 50 mg/L Li.

6: To describe the resource in terms of industry standard, a conversion factor of 5.323 is used to convert elemental Li to Li₂CO₃, or Lithium Carbonate Equivalent (LCE).

The consolidated Park Place project consists of 538,360 acres of contiguous BHMLs. Park Place is situated between Edson, Fox Creek, and Hinton, approximately 180 km west of Edmonton, and is approximately 50 km to the south of the Company's Boardwalk lithium brine project ("Boardwalk"). This area has seen over 70 years of hydrocarbon extraction resulting in a well-established and well-trained labour force, networks of all-weather gravel roads, drill sites that can be easily accessed from Provincial highways, and electrical transmission lines that run through and adjacent to the project (see Figure 1).

The Swan Hills Fm directly underlies the Leduc Fm and appear to be in hydraulic communication based on regionally available pressure data. While they may represent a regionally connected aquifer system, the two formations are evaluated separately due to an identifiable difference in lithology and porosity. The Swan Hills Fm is mapped to from 24 to 264 m in thickness within the claims area and the Leduc Fm immediately overlies the Swan Hills Fm, where present, with a maximum thickness of 366 m within the claims area. The maximum observed combined thickness where the two units overlap within the property is 511 m of highly porous reservoir rock occur that would potentially present ideal locations for consideration in an economic assessment.

Table 2. LithiumBank BHML holdings before and after reduction.

Alberta Projects	BHML Holding Before Reduction (hectares)	Current BHML Holding (hectares)	BHML Change (hectares)
Boardwalk	159,979	159,979	0
Park Place	461,388	217,866	-243,522
Peace	29,500	13,920	-15,580

Total Alberta Holdings	650,867	400,582	-250,285
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Figure 1: Map of the Park Place and Boardwalk projects highlighting categories of NI 43-101 lithium brine resource estimates.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/10140/253936_2907f5ead405984c_001full.jpg

Additionally, further to the Company's news release dated September 11, 2023, the Company announces that effective May 28, 2025, LithiumBank and G2L Greenview Resources Inc. ("G2L") have mutually agreed to terminate their intellectual property license agreement, technology services agreement and all related statements of service (collectively, the "Agreements"). The parties each entered into a full release agreement confirming there are no further obligations on behalf of either LithiumBank or G2L in respect of the Agreements. The termination reflects a strategic realignment by both parties to pursue independent opportunities aligned with their respective technology and commercialization priorities.

The scientific and technical information relating to the mineral resource estimate presented in this news release has been reviewed and approved by Alex Haluszka P. Geo. of Montrose Environmental Solutions Canada Inc., Alex Haluszka is independent of LithiumBank and a Qualified Person as defined by NI 43-101.

About LithiumBank Resources Corp.

LithiumBank Resources Corp. (TSXV: LBNK) (OTCQX: LBNKF), is a publicly traded lithium company that is focused on developing its two flagship projects, Boardwalk and Park Place, in Western Canada, which host some of the largest lithium brine resources in North America (Figure 3). The Company holds 1,237,487 acres of brown-field brine hosted mineral licenses, across three (3) districts in Alberta and Saskatchewan. The Company has pilot tested multiple mature Direct Lithium Extraction ("DLE") technologies and is working toward establishing commercial lithium production by a modular approach.

Contact:

Rob Shewchuk CEO & Director

rob@lithiumbank.ca

(778) 987-9767

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Forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this press release, including that the subsurface reservoir model conducted by SLB and Montrose will assist the Company in planning well networks and locations in future economic and engineering studies.

These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Important risks that may cause actual results to vary, include, without limitation, the risk that the

subsurface reservoir model conducted by SLB and Montrose will not assist the Company in planning well networks and locations in future economic and engineering studies.

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 outlook that are incorporated by reference herein, except in accordance with applicable securities laws.

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