

# Nevada Lithium Resources Inc. Announces Proposed Warrant Extension

27.06.2025 | [GlobeNewswire](#)

[Nevada Lithium Resources Inc.](#) (TSXV: NVLH; OTCQB: NVLHF; FSE: 87K) ("Nevada Lithium" or the "Company") is pleased to announce that it will extend the expiry date of an aggregate of 19,488,992 outstanding common share purchase warrants (the "Warrants") for a further 24-month period to July 7, 2027. The Warrants were previously set to expire on July 7, 2025, and all other terms of the Warrants remain the same. The proposed amendment remains subject to the approval of the TSX Venture Exchange (the "Exchange")

The Warrants were issued in connection with a private placement of subscription receipts (each a "Subscription Receipt") completed on February 24, 2023, for aggregate gross proceeds of \$4,585,000. The Warrants were also issued pursuant to the conversion of \$535,998 in promissory notes (the "Promissory Notes") under debt conversion agreements.

Each Subscription Receipt was convertible into one unit (a "Unit"), with each Unit comprising one common share of the Company (each, a "Common Share") and one-half of one Warrant. The Promissory Notes issued by the Company were also convertible into Units on the same terms. On July 7, 2023, all the Subscription Receipts and Promissory Notes were converted into Common Shares and Warrants. To date, a total of 995,000 Warrants have been exercised. The remaining unexercised Warrants entitle the holders to acquire one additional Common Share at an exercise price of \$0.20, exercisable until the new expiry date of July 7, 2027.

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.<sup>1</sup>

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.<sup>1</sup>

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 also been reviewed and approved by the designated

Qualified Person under NI 43-101, Dr. Jeff Wilson, PhD, P.Geo, 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.

<sup>1</sup>See "Mineral Resource Estimate NI 43-101 Technical Report, Bonnie Claire Lithium Project, Nye Country, Nevada" authored by Hamid Samari, J. Todd Harvey, and Terre Lane, with an Effective Date of September 24, 2024, and an Issue Date of December 16, 2024. The report is available on Nevada Lithium's SEDAR+ profile at [www.sedarplus.ca](http://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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Neither the Exchange nor its Regulations Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

#### 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 the extension of the expiry date of certain outstanding warrants. 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.

Although the Exchange has approved the amendment of the Warrants, the forward-looking statements are subject to risks, uncertainties, and assumptions, and actual results may differ materially from those anticipated or implied.

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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