

# Lithium Africa Resources Corp. Announces Closing of Unit Private Placement

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[Lithium Africa Resources Corp.](#) ("Lithium Africa" or the "Company") is pleased to announce, further to its news releases dated February 10, 2025 and March 31, 2025, it has closed its brokered private placement offering (the "Brokered Offering") and non-brokered private placement (the "NBPP", and collectively with the Brokered Offering, the "Offering") of units of the Company (each, a "Unit") at a price of C\$28.00 per Unit (the "Offering Price") for aggregate gross proceeds of C\$3,455,088. Accordingly, the Offering closed in two tranches:

(a) The first tranche, which closed on April 22, 2025, was comprised of a Brokered Offering of 14,443 Units and a NBPP of 63,600 Units for aggregate gross proceeds of C\$2,185,204; and

(b) The second tranche, which closed on July 4, 2025, was a NBPP of 45,353 Units for aggregate gross proceeds of C\$1,269,884,

with each Unit consisting of (i) one Class A common share in the capital of Lithium Africa (each, a "Common Share"), (ii) one Common Share purchase warrant (each, a "Warrant"), and (iii) one special warrant (each, a "Special Warrant"). Each Warrant entitles the holder thereof to acquire one additional Common Share at a price of C\$37.00 until April 22, 2030. Each Special Warrant entitles the holder thereof to receive, without payment of any further consideration and without further action on the part of the holder thereof, 0.15 additional Common Shares (each, a "Penalty Share") in accordance with their terms and conditions thereof.

In connection with the closing of the Offering, the Company paid eligible finders an aggregate cash commission of approximately C\$117,200 and advisory fee of C\$124,646, in addition to an aggregate 1,011 broker Warrants (each, a "Broker Warrant") and 7,627 advisory Warrants (each, an "Advisory Warrant", and collectively, with the Broker Warrants, the "Compensation Options"). Each Compensation Option entitles the holder thereof to purchase one Unit at the Offering Price until April 22, 2028.

The Company's largest shareholder, GFL International Co. Ltd. (a subsidiary of Ganfeng Lithium) participated in the second tranche to maintain its 19% shareholding in the Company.

The Company intends to use the proceeds from the Offering for ongoing exploration and development of the Company's portfolio of assets, evaluation and acquisition of additional prospective projects, preparation for a public listing on a recognized stock exchange in Canada during Q3/2025, and ongoing corporate working capital and investor relations costs.

The Company is not a reporting issuer in any province or territory in Canada and its securities are not listed on any stock exchange in Canada and there is currently no public market for its securities to be resold. As such, the Units (and the securities comprising thereof) are not be transferable under the laws of Canada, except pursuant to applicable statutory exemptions, until the date that is four months and a day after the date the Company becomes a reporting issuer in any province or territory of Canada (subject to any control person distribution restrictions) in accordance with National Instrument 45-102 - Resale of Securities.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Lithium Africa

Lithium Africa has consolidated a portfolio of hardrock pegmatite districts across five prospective regions covering over 2,500 km<sup>2</sup> of exploration assets in Morocco, Ivory Coast, Guinea, Mali and Zimbabwe. The Company has established a 50/50 joint venture partnership with Ganfeng Lithium to jointly advance exploration in Africa (the "LAR-GFL JV").

This investment model combines Lithium Africa's world-class geological team, its network of African relationships with Ganfeng's expertise in the lithium sector and its access to capital. The shared goal of the LAR-GFL JV is to unlock Africa's untapped but immense geological potential together to deliver high quality spodumene in a sustainable manner into the next lithium cycle.

For further information:

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Visit our website - [www.li-africa.com](http://www.li-africa.com)  
Connect via LinkedIn - [www.linkedin.com/company/lithium-africa/](http://www.linkedin.com/company/lithium-africa/)

## ON BEHALF OF THE BOARD

"Tyron Breytenbach"

Tyron Breytenbach  
CEO and Director, Lithium Africa Resources Corp.

## Forward-Looking Statements

Certain of the statements and information in this news release constitute "forward-looking statements" or "forward-looking information." Any statements or information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "believes", "plans", "estimates", "intends", "targets", "goals", "forecasts", "objectives", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) that are not statements of historical fact may be forward-looking statements or information. Forward-looking statements in this news release include, without limitation, statements relating to the use of proceeds from the Offering.

Forward-looking statements or information are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements or information, including, without limitation, the need for additional capital by the Company through financings, and the risk that such funds may not be raised; the speculative nature of exploration and the stages of the Company's properties; the effect of changes in commodity prices; regulatory risks that development of the Company's material properties will not be acceptable for social, environmental or other reasons; availability of equipment (including drills) and personnel to carry out work programs; and that each stage of work will be completed within expected time frames. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements or information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.

The Company's forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this news release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements and information if circumstances or management's assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information.

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