Comet Lithium Reports High-Grade Caesium and Lithium Assay Results from Grassroots Pegmatite Discovery at Elmer East Project

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Comet Lithium Corp. (TSXV: CLIC) (FSE: 8QY) ("Comet Lithium" or the "Corporation") is pleased to announce assay results from the recently completed exploration program at its 100%-owned Elmer East Project ("Elmer East" or the "Property"), located in the Eastmain Greenstone Belt, James Bay region, Québec. The program, conducted from June 25 to June 30, 2025, has returned high caesium (Figure 1) and lithium assay values (Figure 2) from a newly discovered spodumene-bearing pegmatite dyke. Additionally, a trend to the east of the dyke discovery spanning over six kilometres has returned very good potassium-to-rubidium ratios (Figure 4), confirming the fertile nature of the system and high prospectivity of the Property. All 252 assay samples from the initial program have been received.

Follow-up to Spodumene-Bearing Pegmatite Dyke Discovery

As previously disclosed on July 9, 2025, Comet Lithium's field team, led by Dahrouge Geological Consulting, identified a grassroots LCT-type (Lithium-Caesium-Tantalum) pegmatite dyke in the southwestern portion of the southern claim block. This discovery represents a great outcome given the program's short duration.

Pegmatite Dyke Characteristics:

- Measures between 1-2 metres in width and has been traced for approximately 80 metres in outcrop.
- Remains open to the east, with its western extent pinching out.
- Hosts spodumene, along with muscovite and tourmaline, mineralogy consistent with highly evolved LCT pegmatite systems.
- To date, only two grab samples have been collected from the dyke (see table below), both returning high assay results.

Assay Highlights

Two grab samples from the dyke, located approximately 65 metres apart, have returned outstanding grades:

Sample ID	Li (ppm)	Li₂O (%)	Cs (ppm)	Cs₂O (%)	Rb (ppm)	Rb₂O (%)	Be (ppm)	Ta (ppm)	Ta&#832
E6481203	8,640	1.86	23,100	2.45	3,810	0.42	286	610	745
E6481494	8,760	1.89	13,700	1.45	2,440	0.27	192	691	844

Sample ID	Easting	Northing	Coordinate System
E6481203	370454.55	5811587.09	NAD83-UTM Zone 18 U
E6481494	370393.76	5811607.25	NAD83-UTM Zone 18 U

Flagship Sample E6481203:

- Lithium: 8,640 ppm Li → 1.86% Li₂O
- Caesium: 23,100 ppm Cs → 2.46% Cs₂O
- Tantalum: 610 ppm Ta → 745 ppm Ta₂O₅
- Rubidium: 3,810 ppm Rb → 0.42% Rb₂O
- Also notable: Gallium (75 ppm)

In addition to high-grade caesium and lithium grades, the dyke also returned highly elevated tantalum, rubidium and gallium values.

Across the Property, seven samples returned Rubidium values over 1,000 ppm (1,094 ppm Rb_2O), with three exceeding 2,000 ppm (2,188 ppm Rb_2O) (Figure 3). Seven samples returned Gallium values over 50 ppm, with three exceeding 75 ppm. These geochemical signatures are consistent with highly evolved LCT-type pegmatites and reinforce the fertile nature of the Elmer East system.

"Discovering such extraordinary caesium and lithium grades at surface, during our first exploration program at Elmer East, marks a transformational milestone for Comet Lithium," stated Vincent Metcalfe, Chair and Chief Executive Officer of Comet Lithium. "Caesium grades of this magnitude are exceptionally rare and represent a strategically important critical mineral, particularly when combined with significant lithium values. The geochemical signature, with high fractionation indicators and favourable K/Rb ratios, confirms the fertile nature of the system and underscores the highly prospective potential of the property, especially around the newly identified dyke. Given that this discovery was made on the second-to-last day of the program, we are confident that we have only begun to uncover Elmer East's full potential" added Mr. Metcalfe.

Geological Context

The newly discovered dyke lies along a prominent NNE-SSW regional structure, interpreted from magnetic survey data, within amphibolite crosscut by tonalitic and pegmatitic intrusions. Outcrop exposure is excellent (~75%), and the dyke remains open along strike, providing strong potential for additional discoveries.

Geochemically, the pegmatite demonstrates advanced fractionation, as reflected in elevated Cs, Rb, and Ta contents. Potassium-to-rubidium (K/Rb) ratios remain within a favourable range, consistent with highly evolved LCT systems capable of hosting both lithium and caesium mineralization of potential economic significance.

Caesium Market Context

Caesium is one of the rarest critical minerals, with a highly specialized and niche market. To date, only three deposits globally have ever been commercially mined for caesium: the Tanco mine in Manitoba, Canada; the Bikita mine in Zimbabwe; and the Sinclair mine in Western Australia, which has since been depleted. Supply today is extremely limited, with Tanco historically being the world's primary source. Caesium is listed as a critical mineral by the U.S., Canada, and the European Union due to its scarcity and strategic applications in areas such as advanced electronics, defence and aerospace, specialty glass, oil and gas drilling fluids, and atomic clocks.

Next Steps

With all assay results now in hand, Comet Lithium will:

- Conduct and undertake detailed geological mapping and structural analysis to identify additional pegmatite dykes.
- Plan a targeted follow-up program including trenching and channel sampling.
- Prioritize evaluation of strike length, depth continuity, and mineral zonation of the caesium- and spodumene-bearing dyke.

Cautionary statements

Grab samples are selective by nature and may not be representative of mineralized zones.

QAQC

A Quality Assurance / Quality Control protocol following industry best practices was incorporated into the

sampling program.

All rock samples were collected under the supervision of Comet Lithium and Dahrouge Geological Consulting employees. All samples were logged and photographed on site while being collected. Samples were then bagged, and blanks and certified reference materials were inserted at regular intervals. Groups of samples were placed in large bags, sealed with numbered tags in order to maintain a chain-of-custody, and shipped to AGAT Laboratories in Val d'Or, Québec.

All assays reported were analyzed at AGAT Laboratories in Mississauga, Ontario for multi-element using sodium peroxide fusion and ICP-OES/ICP-MS finishes under AGAT Laboratories code 210378. In the case of overlimit for Caesium (>10,000 ppm), assays were analyzed under package 201-179 using sodium peroxide fusion and ICP-OES finish.

Qualified Person

Vincent Cardin-Tremblay, P. Geo (ogq #1386, PGO #3347), registered in the Provinces of Québec, and Ontario is Vice President Exploration to Comet Lithium, is a qualified person under National Instrument 43‑101 - Standards of Disclosure for Mineral Projects. He has reviewed the technical contents of this news release and has approved the disclosure of the technical information contained herein.

About Dahrouge Geological Consulting Ltd.

Dahrouge Geological Consulting Ltd. Is a global mining and mineral exploration consulting group providing expertise in professional geological, logistical, and project management services through all stages of the mining value chain.

Based in Edmonton, AB, CAN, Montreal, QC, CAN, and Denver, CO, USA, Dahrouge and its predecessor, Halferdahl and Associates, have advised and assisted clients in identifying, exploring, developing, and optimizing mineral projects and resources since 1971.

About Comet Lithium Corporation

Comet Lithium is a dynamic exploration company with a growing portfolio of highly prospective assets located in Québec, including several properties in the prolific James Bay District. The Company's land package includes the Liberty Property, located adjacent to Winsome Resources' Adina lithium discovery, and the Troilus East Property, positioned next to Troilus Gold's gold-copper project. Comet's strategy is focused on systematic exploration and unlocking the value of its diverse property portfolio through targeted fieldwork and strategic partnerships.

Forward-Looking Statements

This news release contains statements that may constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information may include, among others, statements regarding the future plans, costs, objectives or performance of Comet Lithium, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, including if any follow-up exploration programs will be completed on the Elmer East property, such as conducting and undertaking a detailed geological mapping and structural analysis to identify additional pegmatite dykes, planning a targeted follow-up program including trenching and channel sampling and the evaluation of strike length, depth continuity, and mineral zonation of the caesium- and spodumene-bearing dyke, the timing to conduct such exploration program and the results of such exploration programs, and if it does so, what benefits Comet Lithium will derive from any such exploration programs. Forward-looking information is based on information available at the time and/or management's good-faith belief with respect to future events and are

subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond Comet Lithium's control. These risks, uncertainties and assumptions include, but are not limited to the risks, uncertainties and assumptions described under "Financial Instruments" and "Risk and Uncertainties" in Comet Lithium's Annual Report for the fiscal year ended December 31, 2024, a copy of which is available on SEDAR+ at www.sedarplus.ca, and could cause actual events or results to differ materially from those projected in any forward-looking statements. Comet Lithium does not intend, nor does it undertake any obligation, to update or revise any forward-looking information contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

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