

Consolidated Lithium Metals Provides Update on Kwyjibo Rare Earth Project

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TORONTO, March 06, 2026 - [Consolidated Lithium Metals Inc.](#) (TSXV: CLM | FRA: Z36 | OTCQB: JORFF) ("CLM" or the "Company") is pleased to provide an update in connection with an acquisition by CLM of an option (the "Acquisition") to earn, subject to the satisfaction of certain conditions, an undivided interest of up to 80% in the Kwyjibo Rare Earth Project, located 125 km northeast of the city of Sept-Îles, in the Côte-Nord region of Québec.

On February 4, 2026, further to the review of the Acquisition by the TSX Venture Exchange ("TSXV"), the Company entered into an amendment to the agreement respecting the Acquisition to clarify certain provisions with respect to the mechanics of issuing common shares of the Company to the optionor, SOQUEM Inc. On February 9, 2026, the TSXV conditionally accepted the Acquisition, subject to several conditions, including submission of a financial plan and a technical report compliant with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* (the "Report").

The Company is working diligently to prepare the Report, which is expected to be completed in April 2026. The Acquisition is more fully described in the Company's press releases dated November 18, 2025, and February 5, 2026, copies of which are available under CLM's profile on SEDAR+ at www.sedarplus.ca.

About Consolidated Lithium Metals Inc.

CLM is a Canadian junior mining exploration company trading under the symbol "CLM" on the TSX Venture Exchange, "Z36" on the Frankfurt Stock Exchange and "JORFF" on the OTCQB® Venture Market. The Company is focused on the exploration and development of critical mineral projects in stable jurisdictions. The Company is committed to supporting the energy transition through the responsible development of critical mineral supply chains.

Additional information on CLM can be found on its website at: www.consolidatedlithium.com and by reviewing its profile on SEDAR+ at www.sedarplus.ca.

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Cautionary Statement on Forward-Looking Information

This news release contains "forward-looking information", which may include, but is not limited to, statements with respect to the Acquisition, including the anticipated timing to complete the Report. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of CLM to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including risks related to regulatory approvals, such

as TSXV approval of the Acquisition and Report, the exercise of any of the options contemplated by the Acquisition, the preparation of the Report and the expected timing thereof, and other matters related thereto. Forward-looking statements contained herein are made as of the date of this press release and CLM disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

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