

Grounded Lithium Reports First Quarter 2026 Financial and Operating Results

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(TSXV: GRD) (OTC: GRDAF) - [Grounded Lithium Corp.](#) ("GLC" or the "Company") announces our financial and operating results for the three-month period ended March 31, 2026. Selected financial and operational information is set out below and should be read in conjunction with the Company's March 31, 2026 financial statements and the related management's discussion and analysis, which are available for review at www.sedarplus.ca or the Company's website at www.groundedlithium.com.

First Quarter 2026 Financial and Operational Highlights

- During the quarter, the Company diversified its resource portfolio by completing a series of transactions that will provide a working interest in low-risk, shallow decline, oil producing properties. The series of transactions involved first a purchase of a mineral interest from a related party, which was subsequently farmed-out with other third-party working interests in the same properties to a newly created specific purpose vehicle, which funded the capital expenditures for the combined working interest (the "Properties"). Post payout of the capital expenditures, the Company will earn a 13.5% working interest of the net operating income from wells drilled on the Properties, thereby supporting working capital requirements for the Company.

Financial Results

(CAD\$, except per share amounts and common shares outstanding)

	Three Months Ended March 31,	
	2026	2025
FINANCIAL RESULTS		
Net comprehensive income (loss)	(63,993)	30,392
Per share - basic and diluted	-	-
Cash flow from (used in) operating activities	(22,326)	43,063
Per share - basic and diluted	-	-
Funds flow from (used in) operations	(26,001)	60,186
Per share - basic and diluted	-	-
Capital expenditures		
Capital expenditures (dispositions)	1,360	-
Liquidity		
Working capital surplus (deficit)	(29,774)	175,083
Common shares outstanding		
Weighted average - basic and diluted	79,678,438	78,371,294
Outstanding, end of period	80,479,727	79,660,227

About Grounded Lithium Corp.

GLC is a publicly traded lithium brine exploration and development company that controls approximately 1.0 million metric tonnes of Measured & Indicated lithium carbonate equivalent mineral resource and approximately 3.2 million metric tonnes of Inferred lithium carbonate equivalent resource over our focused land holdings in Southwest Saskatchewan as per the Company's updated PEA. The updated PEA, titled "NI 43-101 Technical Report: Preliminary Economic Assessment Kindersley Lithium Project - Phase 1 Update" dated November 7, 2023 and effective as of June 30, 2023, reports a Phase 1 NPV₈ after-tax of US\$1.0 billion with an after-tax IRR of 48.5%. GLC's multi-faceted business model involves the consolidation, delineation, exploitation and ultimately development of our opportunity base to fulfill our vision to build a best-in-class, environmentally responsible, Canadian lithium producer supporting the global energy transition shift. U.S. investors can find current financial disclosure and Real-Time Level 2 quotes for the Company on <https://www.otcmarkets.com/>.

Qualified Person

Scientific and technical information contained in this press release has been prepared under the supervision of Doug Ashton, P.Eng., Alexey Romanov, P. Geo., Meghan Klein, P. Eng., Dean Quirk, P.Eng., Jeffrey Weiss, P.Eng., Chad Hitchings., P.L. Eng., and Michael Munteanu, P.Eng., each of whom is a qualified person within the meaning of NI 43-101.

Forward-Looking Statements

This press release may contain forward-looking statements and forward-looking information within the meaning of applicable Canadian securities laws. The opinions, forecasts, projections and statements about future events or results, are forward looking information, forward-looking statements or financial outlooks (collectively, "forward-looking statements") under the meaning of applicable Canadian securities laws. These statements are made as of the date of this press release and the fact that this press release remains available does not constitute a representation by GLC that the Company believes these forward-looking statements continue to be true as of any subsequent date. Although GLC believes that the assumptions underlying, and expectations reflected in, these forward-looking statements are reasonable, it can give no assurance that these assumptions and expectations will prove to be correct. Such statements include, but are not limited to, statements regarding the Company's ability to support working capital requirements with a higher working interest in the oil and gas properties post payout, the internal rates of return and net present values of the KLP, activities funded by Denison to drive the KLP value and GLC's vision of becoming a best-in-class, environmentally responsible, Canadian lithium producer supporting the global energy transition.

Among the important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are: GLC's expectation that our operations will be in Western Canada, unexpected problems can arise due to technical difficulties and operational difficulties which impact the production, transport or sale of our products; geographic and weather conditions can impact production; the risk that current global economic and credit conditions may impact commodity prices and consumption more than GLC currently predicts; the failure to obtain financing on reasonable terms; volatility in the trading price of the common shares of the Company; the risk that unexpected delays and difficulties in developing currently owned properties may occur; the failure of drilling to result in commercial projects; unexpected delays due to the limited availability of drilling equipment and personnel; and the other risk factors detailed from time to time in GLC's periodic reports. GLC's forward-looking statements are expressly qualified in their entirety by this cautionary statement.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.

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