

# Grounded Lithium Provides Spring 2026 Operational Update

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(TSXV: GRD) (OTC: GRDAF) - [Grounded Lithium Corp.](#) ("GLC" or the "Company") is pleased to provide an operational update addressing recent activity on both our oil and gas operations and our partnership with [Denison Mines Corp.](#) ("Denison") on the Kindersley Lithium Project ("KLP").

## Oil and Gas Operations Update

May 2026 oil production sales totaled 114 barrels per day ("bpd"), consistent with production reported in April 2026 in our press release dated May 7, 2026. Our partnership is now focused on optimizing both wells in efforts to deliver high quality, spec grade, oil into the commodity markets and alleviate facility limitations on daily production. We anticipate that upon completion of relatively straightforward improvements to the facilities, production may initially exceed 150 bpd followed by months/years of a shallow production decline. Encouraged by these factors, the Company and our partners are advancing plans for additional development wells. As the operator of the wells, the Company also recovers overhead in addition to our share of revenue.

## KLP Update

As communicated in a number of prior press releases, the Company and Denison are progressing the completion of the pre-feasibility study ("PFS") for the KLP. Now at the review stage and assuming positive technical, operational and economic conclusions, the PFS will serve as the basis for important next steps in the journey to bring the KLP to a commercial project.

## About Grounded Lithium Corp.

GLC is a publicly traded lithium brine exploration and development company that owns 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 NPV<sub>8</sub> after-tax of US\$1.0 billion with an after-tax IRR of 48.5%. In January 2024, GLC entered into an agreement with Denison whereby Denison has the option to earn up to a 75% working interest in the KLP by funding in aggregate up to \$15,150,000 comprised of both cash payments to GLC of up to \$3,150,000 and funding project expenditures of up to \$12,000,000 through a structured earn-in option.

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 pertaining to improved oil production rates through facility optimization, months/years of shallow production rates, potential for additional oil and gas drilling, ability of the KLP to be a commercial project and GLC's vision of becoming a best-in-class, environmentally responsible, Canadian lithium producer supporting the global energy transition.

Among the important factors, risks, uncertainties and assumptions 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 the 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; 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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