

# NOA Lithium Signs Term Sheet for Option and Joint Venture with Summit Explore for Arizaro Project

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BUENOS AIRES, June 22, 2026 - [NOA Lithium Brines Inc.](#) (TSXV:NOAL)(FRANKFURT:N7N) ("NOA" or the "Company") is pleased to announce that the Company and Summit Explore Corporation ("Summit Explore"), an arm's length party and subsidiary of Summit Lithium Technologies ("Summit"), have entered into an indicative non-binding term sheet (the "Agreement") for an option and joint venture arrangement with Summit Explore covering NOA's Arizaro lithium brine property (the "Project") in Salta province, Argentina.

Pursuant to the Agreement and as further set out below, Summit Explore can earn an undivided 60% interest in the Project by completing technical studies and making a defined cash and equity investment in NOA, with NOA retaining the remaining 40% in the Project. Summit Explore and NOA aim to enter into a definitive agreement as soon as possible to govern this earn-in option on the Project.

NOA's Chief Executive Officer, Gabriel Rubacha states: "This is a major milestone for NOA as we continue to advance and unlock value across our lithium brine portfolio. While Rio Grande is progressing toward its PFS, this agreement with Summit provides a pathway to accelerate the technical advancement of Arizaro, our second core project, by leveraging Summit's resources, DLE technology and development strategy. We believe this transaction has the potential to be a significant value catalyst for NOA, and we are excited to build a mutually beneficial relationship with Summit as we work toward the next stages of evaluation and development."

Summit's Chief Executive Officer and Founder, Amanda Hall states: "Argentina holds some of the most attractive brine resources in the world. Consolidating quality brine supply behind our single, centralized DLE facility brings the lowest levelized cost of production to projects that would be difficult to develop on a standalone basis. NOA's Arizaro property is a strong fit for our strategy."

## Agreement Structure - Earn-in Tied to Technical Milestones

The Agreement is structured as a single-stage earn-in with Summit Explore's required investments comprised of a staged cash payment and equity investment in NOA totaling up to approximately USD \$3.5 million. The cash payment and equity investment from Summit Explore are tied to the necessary resources for the Project to advance it through industry-standard technical studies. Pursuant to the Agreement, Summit Explore must complete the following to earn its 60% interest in the Project:

- Preliminary Economic Assessment ("PEA"). Summit Explore will fund and carry out an exploration program and complete a National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") compliant PEA, to be completed by August 31, 2027.
- Equity investment. Upon delivery of the PEA, Summit Explore will make a USD \$750,000 equity investment in NOA by way of a private placement and with the issuance of common shares at price per common share equal to two (2) times the volume-weighted average trading price of NOA's common shares on the TSX Venture Exchange (or such other principal market on which NOA's common shares are then listed) for the twenty (20) trading days immediately preceding the date of delivery of the PEA.
- Preliminary Feasibility Study ("PFS"). Summit Explore will complete a NI 43-101 compliant PFS and make a cash payment to NOA of USD \$2,750,000, both of which are to be completed within 24 months from the date the parties enter into a definitive agreement for the earn-in of the Project.

Once Summit Explore has earned its 60% interest in the Project, the parties will form a joint venture

arrangement to advance the Project toward development, with Summit Explore as the operator.

#### Brine Testing at Summit's Santiago Facility

Representative brine from the Project will be tested at Summit's rapid-validation demonstration facility in Santiago, Chile, assessing its compatibility with Summit's denaLi&TRADE; DLE technology under realistic operating conditions. The resulting extraction-performance data will be directly utilized in the PEA and PFS.

#### A Consortium Approach to Development

The Arizaro Project is one of several brine properties Summit, through Summit Explore, is aggregating across Salta, Argentina to provide brine supply to a centralized 5,000-tonne-per-annum lithium carbonate equivalent direct lithium extraction ("DLE") facility, which is being developed by Summit under its Build-Own-Operate-Maintain (BOOM) model. Summit's model of consolidating supply behind shared processing infrastructure is designed to improve the economics of individual properties.

Summit's denaLi&TRADE; DLE technology is engineered for high lithium recovery, strong impurity rejection, and low water use across a project's full lifecycle.

#### About NOA Lithium Brines Inc.

NOA is a lithium exploration and development company formed to acquire assets with significant resource potential. All NOA's projects are located in the heart of the prolific Lithium Triangle, in the mining-friendly province of Salta, Argentina, near a multitude of projects and operations owned by some of the largest players in the lithium industry. NOA has rapidly consolidated one of the largest lithium brine claim portfolios in this region that is not owned by a producing company, with key positions on three prospective salars, being Rio Grande, Arizaro, and Salinas Grandes, and totalling over 140,000 hectares.

#### About Summit Explore

Summit Explore is a private lithium brine development company focused on acquiring and advancing high-potential brine resources in the Lithium Triangle and the in the US. The company leverages Summit Lithium Technologies patented denaLi&TRADE; DLE and an aligned Build-Own-Operate-Maintain development model to deliver scalable, low-cost lithium supply to the global battery industry.

#### About Summit Lithium Technologies

Summit Lithium Technologies is a Calgary-based technology company advancing the commercial deployment of direct lithium extraction for brine producers in Chile, Argentina, and the United States. Its denaLi&TRADE; DLE technology, enabled by its eLivate&TRADE; sorbent, is designed to deliver high recovery, strong impurity rejection, and low water use, resulting in the lowest levelized cost of lithium production.

On Behalf of the Board of Directors,

Gabriel Rubacha

Chief Executive Officer and Director

For Further Information

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SOURCE: NOA Lithium Brines Inc.

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