

Li-Metal Selected for \$5 Million Industry Consortium to Advance Lithium Metal Solid-State Batteries

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Funding to accelerate the development of Li-Metal's technologies in support of a sustainable domestic battery materials supply chain

TORONTO, April 29, 2022 - [Li-Metal Corp.](#) (CSE:LIM) (OTC PINK:LIMFF) (FSE:5ZO) ("Li-Metal" or the "Company"), a leading developer of lithium metal anode and lithium metal technologies critical for next-generation batteries, is pleased to announce that it has been granted CAD\$1.9 million ("the Grant"), as part of a CAD\$5.1 million joint project with Blue Solutions, awarded by Next Generation Manufacturing Canada (NGen), an industry-led organization supporting advanced manufacturing in Canada, to develop the Company's lithium metal anode technologies.

"If we want to win business in the globally competitive EV market, Canada must invest in world-leading advanced manufacturing capabilities, in the cleanest, most cutting-edge technologies and processes," said Jayson Myers, CEO, NGen. "That's why NGen has co-invested with Li-Metal and Blue Solutions in game-changing technologies that will sustainably drive the next generation of EV batteries, resulting in cleaner, more efficient electric vehicles and driving new investment and employment opportunities for businesses across Canada.

"We are excited to receive NGen's support as we continue to advance the development of lithium metal and anode technology," stated Maciej Jastrzebski, co-founder and CEO. "Ultimately, this grant will help our mission to secure a more sustainable battery materials supply chain for North American next-generation battery makers, significantly advancing Li-Metal's progress to automotive-grade commercial production."

Through its previously announced joint development and commercialization agreement, Li-Metal will work with Blue Solution to advance the development, and test the performance of, the Company's lithium metal anodes for the automotive market. The proceeds of the Grant will be used to support the commercialization of technologies for reprocessing of lithium metal and production of ultra-thin high-performance low-cost lithium metal anodes. This will enable Li-Metal to supply battery materials and components needed for product qualification - a key step before next-generation batteries can be used in electric vehicles.

Next Generation Manufacturing Canada (NGen)

NGen is the industry-led not-for-profit organization that leads Canada's Advanced Manufacturing Supercluster. Its mandate is to help build world-leading advanced manufacturing capabilities in Canada for the benefit of Canadians. NGen works to strengthen collaboration among its membership of more than 4,500 manufacturers, technology companies, innovation centres, and researchers, and provides funding and business support to industry-led initiatives that aim to develop, apply, or scale-up transformative manufacturing solutions in Canada for commercialization in global markets.

On behalf of the Board

"Maciej Jastrzebski"
Maciej Jastrzebski
CEO and Director

About Li-Metal Corp.

Li-Metal is a Canadian-based company developing lithium metal anodes and lithium metal production technologies for use in next generation batteries. Our production methods are significantly more sustainable than existing products and offer lighter, more energy dense and safer batteries that are critical to tomorrow's electric vehicles. For more information visit, www.li-metal.com.

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the Company. Any such forward-looking statements may be identified by words such as "expects", "anticipates", "believes", "projects", "plans" and similar expressions. Readers are cautioned not to place undue reliance on forward-looking statements. Statements about, among other things, the Company's strategic plans are forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the development of the business of the Company will be completed as described above. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.

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