

# Heliosx Lithium & Technologies Corp. Announces USD \$4,708,800 Proposed Private Placement From Ramas Capital Management, Llc

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CALGARY, July 25, 2022 - [HeliosX Lithium & Technologies Corp.](#) ("HeliosX" or the "Company") (TSXV: HX) (OTCQB: HXLTF) (FSE: C2U0) is pleased to announce that it intends to complete a non-brokered private placement offering of 7,200,000 units of the Company (each a "Unit") at a price of USD \$0.654 (equivalent to CAD \$0.85) per Unit (the "Issue Price") for aggregate gross proceeds of USD \$4,708,800 (equivalent to CAD \$6,120,000) (the "Offering") from Ramas Capital Management, LLC, a Houston, TX based private investment firm focused on the transition of the global energy sector (the "Ramas" or the "Institutional Investor"). Each Unit shall be comprised of one common share (each a "Common Share") in the capital of the Company and one fully transferable common share purchase warrant (each a "Warrant"). Each Warrant shall entitle the holder thereof to acquire one Common Share at a price of USD \$0.654 (CAD\$0.85) per Common Share for a period of 60 months from the date of issuance. The Company and Ramas have entered into a non-binding term sheet which is subject to execution of a legally binding agreement. The exchange rate used for determining the value of each Unit in US Dollar with the Canadian Dollar is fixed at 1:1.3. Stifel Nicolaus Canada Inc. is acting as an advisor to the Company in connection with the Offering.

On June 24, 2022, HeliosX shareholders authorized the Company to enter into one or more distributions of securities up to a maximum of 20% of the number of the Company's outstanding shares in the ensuing 12-month period. The Offering, once fully subscribed, will represent 17% of the Company's outstanding capitalization after completion of Offering. Upon Closing, the HeliosX Board will increase in size from its current five members to six with the addition of a new Ramas board member.

All securities issued pursuant to the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. Net proceeds from the Offering will be used to continue the Company's de-risking activities, including reservoir modelling and drilling, as well as to finance the construction of Direct Lithium Extraction (DLE) pilot facilities in Argentina and Canada and other operating, general and administrative expenses approved by the Board.

The closing of the Offering is subject to certain conditions including (a) completion of due diligence to the satisfaction of the Institutional Investor and negotiation, execution and approval of definitive transaction documentation; (b) receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange. The Company expects to close the Offering in August 2022 (the "Closing").

"After comprehensive due diligence, HeliosX is pleased to welcome an accomplished Institutional Investor to the HeliosX team. This agreement re-enforces our previous commitments to our shareholders to develop a well-financed, next generation, leading Lithium developer throughout North and South America. Our assets are located in Jujuy (Argentina), Nevada (USA) and Alberta (Canada) which provide a diverse portfolio of Lithium brine opportunities. We will continue to seek accretive acquisitions as well as, continue to move towards resource identification and subsequent commercialization of our asset portfolio", said Christopher Brown, P. Eng., HeliosX's CEO.

"Ramas seeks to assemble a portfolio of critical mineral investments to support the clean energy transition," said Ganesh H. Betanabhatla, Ramas' Managing Partner and Chief Executive Officer. "Our proposed investment in HeliosX is a reflection of our confidence in management's ability to commercialize its diversified base of lithium brine assets. We believe that management's successful track record of global asset development coupled with its financial acumen and sophisticated next generation approach to technology positions the Company for long-term success."

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor

shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities referred in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, (the "U.S. Securities Act"), or any U.S. state securities laws, and such securities may not be offered or sold within the United States or to any U.S. person absent registration under U.S. federal and state securities laws or an applicable exemption from such U.S. registration requirements. "United States" and "U.S. person" have the respective meanings ascribed to them in Regulation S under the U.S. Securities Act.

#### About HeliosX

HeliosX is an integrated lithium exploration company, incorporating the latest in direct lithium extraction ("DLE") technologies, to unlock potential commercial opportunities in Alberta (Canada), Nevada (USA) and Jujuy (Argentina). The Company holds over 560,000 lithium brine acres across three prospective lithium jurisdictions, providing potential exposure to multiple lithium brine play types. The company has selected specific DLE technologies which it believes will maximize potential lithium opportunities in each operational jurisdiction and continues to move forward with technical modeling and information gathering to better delineate the prospective lithium resources.

#### Notice on Forward Looking Information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to the completion of the Offering, the expected closing date for the Offering, the anticipated use of net proceeds from the Offering and the addition of a new board member from Ramas. Often, but not always, forward-looking statements or information can be identified by the use of words such as "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information.

With respect to forward-looking statements and information contained herein, HeliosX has made numerous assumptions including among other things, assumptions about the successful negotiation and execution of definitive transaction documentation with the Institutional Investor, receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange, satisfaction of all other conditions to completion of the Offering and general business and economic conditions of the Company and the market in which it operates. The foregoing list of assumptions is not exhaustive.

Although management of HeliosX believe that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that forward-looking statements or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: failure to execute definitive transaction documentation with the Institutional Investor or to satisfy all conditions to completion of the Offering; risks associated with the business of HeliosX; business and economic conditions in the lithium industry generally; changes in commodity prices; changes in interest and currency exchange rates; government action or delays in the receipt of government or regulatory approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); changes in general economic conditions or conditions in the financial markets; changes in laws; risks related to the direct and indirect impact of COVID-19 including, but not limited to, its impact on general economic conditions, the ability to obtain financing as required; and other risk factors as detailed from time to time including the risk factors set out in HeliosX's annual information form for the year ended November 30, 2021 filed on SEDAR at [www.sedar.com](http://www.sedar.com). HeliosX does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

[HeliosX Lithium & Technologies Corp.](#)

(signed) "Christopher Brown"  
Christopher Brown  
CEO

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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