

Foremost Lithium Receives Assays for New Pegmatite Discovery Dyke 16 and for Dyke 8 on Its 100% Owned Zoro Lithium Project in Snow Lake, Manitoba

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Vancouver, July 28, 2022 - [Foremost Lithium Resource & Technology Ltd.](#) (CSE: FAT) (OTCQB: FRRSF) (FSE: F0R0) (WKN: A3DCC8) ("Foremost" or the "Company") (www.foremostlithium.com) is pleased to announce it has received assay results from core samples collected from its previously announced ten-hole 1,509 metre drill program on its 100 percent owned Zoro Lithium Project located near the historic mining district of Snow Lake, Manitoba. As disclosed in Table 1, below, highlight assay results include 1.33% Li₂O on the newly discovered Dyke 16. The program tested geological and Mobile Metal Ion ("MMI") soil geochemical targets and assessed previously discovered Dyke 8 at its deeper levels. Multi-element analyses for lithium and related elements and gold assays were undertaken by Activation Laboratories ("Actlabs"; Ancaster, Ontario).

John Gravelle, President and CEO of Foremost Lithium, comments, "The ongoing discovery of the 16th spodumene - bearing pegmatite dyke on our Zoro property has been confirmed by our latest drill program. With the results of a recently completed UAV-assisted magnetic survey and our historic and current exploration database we look forward to defining additional follow-up opportunities for lithium pegmatite diamond drilling exploration on our Zoro property."

Lithium

Dyke 16- The newest spodumene-bearing pegmatite dyke to be discovered on the Zoro property. A total of 8.28 metres of spodumene-bearing pegmatite was intersected by two drill holes, DDH FM22-70 and DDHF22-70B in 2022, which intersected spodumene-bearing pegmatites between 32.44m and 35.80m. Assay results vary from 0.04% to 1.33% Li₂O in 4 core samples over 3.36m. Hole-DDHFM22-70B, drilled to undercut the first pegmatite intercept, intersected 4.92m of spodumene-bearing pegmatite with lithium contents varying from 0.04% to 1.05% Li₂O in 5 core samples (Table 1). Spodumene contents in the dykes vary between 3 and 15%, are light green in colour and occur as individual crystals and crystal aggregates. The host rocks are fine-grained, variably altered foliated basalt.

Related metal concentrations in Dyke 16 for Cs (225-476 ppm), Nb (74.9-116.2 ppm) and Ta (28.3-89.7 ppm) compare favourably with those for Dyke 1.

Dyke 8- High-grade spodumene pegmatite Dyke 8 was discovered on the Zoro property in 2018 by drill testing of a Mobile Metal Ions soil geochemical anomaly. Discovery hole Far18-35 intersected 36.5m of spodumene-bearing pegmatite including individual intercepts of 12.3m of 1.1% Li₂O, 4.4 m of 1.2 % Li₂O, and 2.2 m of 1.5% Li₂O.

Hole-DDHFM22-71 undercut the original 2018 pegmatite discovery and intersected two discrete pegmatites. A spodumene-bearing pegmatite was intersected between 70.45 and 75.89m and a second between 84.4 m and 86.65 m. Host rocks include fine-grained, variably altered, and foliated basalt +/- pyroxene. Assay results from the first pegmatite intersection vary from 0.05%-0.86% Li₂O in 5 core samples over 4.71 m and 0.05% Li₂O in each of 2 core samples over 2.25 m from the second pegmatite intersection (Table 1).

As demonstrated in Table 1, below, the highest concentrations for related metals Cs (1440 ppm) and Nb (137.9); cf. sample 423028; (Table 1) in Dyke 8 occur in a pegmatite with no visible spodumene. The Li₂O content in this sample is 0.21% suggesting the likely but undetected presence of a lithium-bearing mineral. Tantalum analyses from Dyke 8 core samples vary between 30.2 ppm and 88.5 ppm.

Gold

Fine-grained disseminated, veinlet and fracture-controlled arsenopyrite, pyrite and lesser chalcopyrite were observed in the core from Hole-DDHFM22-072. Fifty-one drill core samples were collected from silicified and locally quartz-potassium feldspar flooded quartz feldspar porphyry (QFP) and 5 core samples from Hole-DDHFM22-063 in dark green, foliated, chloritic and silicified basalt locally overprinted with pink and red garnet. Mineralized intervals in altered QFP varied from 2 m to 21.8 m and in a single interval of 3.89 m in altered basalt.

Results for the QFP have a range in concentration of below detection of 1 part per billion to 4.76 g/t gold with an average of 0.31g/t. The highest gold content of 4.76 g/t occurs in a 0.68 m wide grey, mottled, foliated and boudinage QFP with visibly altered feldspar phenocrysts. Assays from the altered basalt samples vary from below detection of 1 part per billion to 0.16 g/t over a core interval of 3.89 m.

All samples were analyzed for gold contents based on a 30-gram fire assay and an Instrumental Neutron Activation Analysis (INAA) finish.

Table 1. Summary of NQ core assay results for lithium and related metals from spodumene-bearing pegmatites and pegmatites without visible spodumene, 2022 Zoro lithium property drill program. Analysis by Actlabs procedure UT-7 that combines a total sodium peroxide fusion with ICP-MS finish.

Dyke 16

DDHFM22-070	NQ Core Sample	Depth (m)	Width (m)	Li ppm	Li20%	Cs ppm	Nb ppm	Ta ppm
	423011	32.44-33.24	0.8	203	0.04	296	137	86.6
	423012	33.24-34.0	0.76	1040	0.22	226	116.2	89.7
	423013	34.0-35.0	1	6220	1.33	260	84.3	58.8
	423014	35.0-35.8	0.8	4000	0.86	253	97.1	47.4
DDHFM22-070B	423015	43.21-44.0	0.79	200	0.04	395	107.9	65.3
	423016	44.0-45.0	1.0	3030	0.65	225	74.9	28.3
	423017	45.0-46.0	1.0	4890	1.05	319	113.3	35.7
	423018	46.0-47.0	1.0	4460	0.96	301	111.5	35.7
	423019	47.0-48.13	1.13	4030	0.86	476	106.5	61.9

Dyke 8

DDHFM22-071	NQ Core Sample	Depth (m)	Width (m)	Li ppm	Li20%	Cs ppm	Nb ppm	Ta ppm
	423021	70.45-71.30	0.85	563	0.12	328	99.9	63.1
	423022	71.30-72.30	1.0	4030	0.86	384	57.1	30.2
	423023	72.30-73.30	1.0	1770	0.38	562	61.3	46.2
	423024	73.30-74.27	0.97	1170	0.25	362	92.6	52.8
	423025	75.20-75.89	0.69	659	0.14	565	135	55.2
	423026	84.40-85.50	1.10	275	0.05	330	49.6	31.6
	423027*	85.5-86.65	1.15	246	0.05	414	62.8	34.3
	423028*	148.74-149.4	0.65	1000	0.21	1440	137.9	88.5
	423029*	150.76-151.7	0.94	440	0.09	777	67.3	32.8
	423031*	151.7-152.65	0.95	429	0.09	539	90.4	59.3

Note: * Refers to no visible spodumene observed in core sample

Future Exploration

Exploration on the Zoro property will be based on the ground truthing of UAV-assisted magnetic surveys and the integration of any anomalous magnetic signatures with soil and rock chip geochemical survey data. This database will be combined with historic and current exploration data to provide drill targets.

Sample Shipping, Preparation and Analysis

After core logging, all samples were sawn in half and one half of the core placed in labelled sample bags and stored in sealed white vinyl pails until securely transported to Activation Laboratories for sample preparation, UT-7 multielement analysis and fire assay. The UT-7 procedure is based upon a sodium pyrophosphate total dissolution and analysis by ICP-MS.

All core samples were prepared by crushing to 80% passing 2mm, riffle split (250 gram), and then pulverized

using mild steel to 95% passing 105 µm (Actlabs Code RX1). Gold content was determined by fire assay of a 30-gram sample with INAA finish (Actlabs method code 1A1).

QA/QC Statement

All samples collected during the 2022 drill program were analyzed for lithium and related metals to be consistent with previous years submissions for UT-7 analysis of pegmatite samples. Rock sample analyses have been independently monitored with a quality assurance/quality control ("QA/QC") protocol which includes the insertion of blind standard reference materials and analytical blanks at regular intervals.

Activation Laboratories is independent of Foremost Lithium and its Ancaster facility is ISO9001:2015 certified. Activation Laboratories also performs internal QA/QC procedures to assure the accuracy and integrity of results. Parameters for both Actlabs internal and Foremost's external blind quality control samples were acceptable for the samples analyzed. Foremost Lithium is not aware of any sampling, or other factors that could materially affect the accuracy or reliability of the data referred to herein.

QP Statement

Core logging and sampling were completed under the supervision of Dr. Mark Fedikow. All samples are collected and maintained in accordance with established QA/QC protocols. The technical content of this news release has been reviewed by Dr. Mark Fedikow, P.Geo. who is a Qualified Person as defined by NI 43-101.

About Foremost Lithium Resource & Technology Ltd.

Foremost Lithium is a resource exploration company committed to having a critical role in the production of high-quality battery-grade lithium hydroxide to fuel the electric vehicle and battery storage market. Given the importance and global focus on increasing decarbonization, the company is hyper-focused on continued exploration and growth on its six lithium projects: Jean Lake, Grass River Claims, Zoro, Jol and the Peg North Claims, in Snow Lake Manitoba, and its Hidden Lake Lithium Project in the Northwest Territories. Foremost Lithium also has the Winston Gold/Silver Property in New Mexico USA.

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