

First Lithium Minerals Stakes New Mining Claims at Lidstone Project

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Toronto, March 27, 2024 - [First Lithium Minerals Corp.](#) (CSE: FLM) (OTC Pink: FLMCF) (FSE: X28) ("First Lithium Minerals" or the "Company") is pleased to announce that it has directly staked additional 547 mining claims at its existing 100%-owned Lidstone exploration project (the "Lidstone") located in the Thunder Bay Mining Division of northwestern Ontario. The new mining claims represent a significant increase and expand the total claims area by 11,105 hectares to a total of 12,830 hectares.

In January 2024, the Ontario Geological Survey (OGS) issued its 2023-2024 Recommendations for Exploration report based on the Resident Geologist Program (RGP) using the existing OGS geological and mineral exploration data along with field exploration activities, that highlighted lithium-cesium-tantalum (LCT)-type pegmatite potential in the Witchwood and Morden Lake Areas, Eastern English River Subprovince, which are located in the immediate area of the Company's Lidstone project (Reference: "LCT-Type Pegmatite Potential in the Witchwood and Morden Lake Areas, Eastern English River Subprovince, Ontario Geological Survey Resident Geologist Program, Recommendations for Exploration 2023-2024" report).

The exploration recommendation in the report was based on field work and sampling that was conducted by OGS during the 2023 field season and historical exploration and geological research in the area. Areas considered for exploration included the Witchwood and Morden Lake areas, which have many regional features favourable for rare-element pegmatites, including the presence of metasedimentary and metavolcanic rocks in proximity to peraluminous granite plutons located near the subprovince boundary. Pegmatites samples collected were coarse muscovite with possible apatite and were encountered at surface (Figure 1).

Figure 1. Exposure outcrops in the recommended exploration area. Contact between metasedimentary rocks and white pegmatite. Lidstone Project, Thunder Bay Mining Division, Northwestern Ontario. Source: Ontario Geological Survey

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https://images.newsfilecorp.com/files/3968/203200_firstlithiumfigure1.jpg

The Lidstone project area is in the Thunder Bay Mining Division of northwestern Ontario, approximately 120 km northeast of the town of Armstrong, Ontario, has good infrastructure for exploration activities with many forestry roads providing easy access. The newly acquired mining claims are in Witchwood and Morden Lake areas and adjacent to the existing Lidstone mining claims (Figure 2).

Figure 2. Lidstone Mining Claims Group, Thunder Bay Mining Division, Northwestern Ontario. Area of Recommendation (OGS) Source: Company reports, Ontario Geological Survey

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The Lidstone mining claims group lies near the margins of the English River Subprovince of the Superior Province and remains primarily unexplored. The historical exploration work in the area indicated the presence of mafic-ultramafic intrusive rocks hosting anomalous Ni-Cu-PGE mineralization (Reference:

MDI000000000142, Primary commodity: Nickel, Copper, Secondary commodity: Cobalt, Platinum Metals, Sim Lake Occurrence, Ontario Geological Survey). The area also exhibited anomalous lake geochemistry lithium (Li) grade clusters.

Rob Saltsman, CEO and Director of First Lithium Minerals, commented: "While we have long recognized the Lidstone project area as an attractive exploration target for lithium and potentially copper, the recent Ontario Geological Survey report on recommendations for exploration in the Lidstone project area solidified our belief and made our project even more exciting. With the staking of new claims, we further strengthen First Lithium Minerals' presence in northwestern Ontario and are strategically positioned now with the substantial land package to explore the significant potential of this region."

The Company is planning to conduct reconnaissance exploration, geologic mapping, including geophysical and geochemical surveys at the Lidstone project during the 2024 field season.

About First Lithium Minerals

First Lithium Minerals is a Canadian mineral exploration and development company. The Company is currently focusing on exploring for alkali metals at its 100% owned OCA Project comprised of approximately 9,000 ha of mineral exploration concessions located in the salars of Ollague, Carcote, and Ascotan in the Antofagasta Region of northern Chile. In Q4/22 and Q1/23 the Company conducted two property-wide geophysical surveys, identified two priority exploration targets for potential brine mineralization, and is currently planning its inaugural drilling program at the Salar de Ascotan pending obtaining required drilling permits and licences. First Lithium Minerals is also exploring for lithium and critical metals at its 100% owned exploration properties comprised of 16,740 ha of mining claims in northwestern Ontario, Canada.

Additional information about the Company is available on the Company's website: www.firstlithium.ca

Qualified Person

Adrian Smith, PGeo, is a qualified person as defined by NI 43-101, and is a registered professional geoscientist (PGeo). Mr. Smith has reviewed and approved the technical information disclosed herein.

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