

Comet Lithium Corp. Begins Exploration Campaign at Troilus East Project

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Highlights:

- Fieldwork commenced at the Troilus East Project.
- Till sampling crews have been mobilized to the camp and have begun work.
- The plan is to collect a total of 950 till samples from areas up-ice of identified lithium, copper, and gold anomalies.
- The geology team will start boulder and outcrop prospecting.
- A total of 31 traverses are planned for the program.
- Fieldwork is expected to be completed by early September, with lab results anticipated in October.

Upcoming News:

- Assay Results from the June 2024 Liberty field program.
- Follow-up and new exploration programs on Liberty, Troilus and newly acquired projects.

ROUYN-NORANDA, Aug. 19, 2024 - [Comet Lithium Corp.](#) (TSXV: CLIC) (FSE: 8QY) ("Comet Lithium" or the "Corporation") is pleased to announce the commencement of a large-scale surface exploration program at the Corporation's Troilus East project ("Troilus East Project"), located in the Chibougamau region of Québec

"The Troilus East Project is a vast, underexplored property with very limited historical work completed. Situated in a geologically fertile area, the project is surrounded by several significant discoveries. We are excited to start this first phase of exploration, which aims to narrow down the area of interest within the Troilus East Project. The comprehensive geochemistry and prospecting program will help determine the presence of metals within the Troilus East system, as we continue developing a strong exploration pipeline for new discoveries." commented Vincent Metcalfe, President & CEO.

Troilus East Exploration Program

The 2024 surface exploration program includes detailed glacial till geochemical surveys and prospecting efforts covering several areas targeting gold, copper, and lithium mineral systems. Given the very limited amount of historical exploration across the property the Corporation believes there is significant potential to make new discoveries.

The primary goals of the exploration program at the Troilus East Project are to systematically cover the property with a comprehensive till sampling grid, narrowing down the search area for potential bedrock sources of the lithium, copper, and gold identified in previous sampling programs, progressing towards the identification of drill targets. The Corporation has engaged Dahrouge Geological Consulting Ltd. to strengthen its team for the surface exploration program.

Till Sampling

The till sampling program will be conducted on two fronts. The program will cover both the regional (500m line spacing) and in-fill sampling around historical data, collecting an estimated 950 additional samples. The additional samples will provide greater coverage over the ~9,300ha project. A total of approximately 800 regional and 150 in-fill fine fraction till samples are planned for this program.

Boulder and Outcrop Prospecting

A Geological mapping and prospecting crew will be in the field starting August 16th commencing up-ice programs to determine the sources of the previously identified lithium, copper and gold anomalies. The crew will be focused on searching for and sampling any mineralized boulders or outcrops that could help identify future drill targets.

A portable X-ray fluorescence ("XRF") machine will be stationed in camp where samples will be scanned.

Field work will be completed by early September with lab results expected in October.

Documents

Troilus East Exploration Program Images

Qualified Person

Vincent Cardin-Tremblay, P. Geo (ogq #1386, PGO #3347), registered in the Provinces of Québec, and Ontario is Vice President Exploration for Comet Lithium, is a qualified person under National Instrument 43-101 - Standards of Disclosure for Mineral Projects. He has reviewed the technical contents of this news release and has approved the disclosure of the technical information contained herein.

About Dahrouge Geological Consulting Ltd.

Dahrouge Geological Consulting Ltd. Is a global mining and mineral exploration consulting group providing expertise in professional geological, logistical, and project management services through all stages of the mining value chain.

Based in Edmonton, AB, CAN, Montreal, QC, CAN, and Denver, CO, USA, Dahrouge and its predecessor, Halferdahl and Associates, have advised and assisted clients in identifying, exploring, developing, and optimizing mineral projects and resources since 1971

About Comet Lithium Corporation

Comet Lithium is a dynamic focused exploration company active in the prolific James Bay District of Quebec. Comet Lithium's flagship asset is its 100%-owned Liberty Property contiguous to Winsome Resources' Adina lithium deposit, a growing high-grade lithium discovery. The second prospective asset within Comet Lithium's portfolio of asset is the large Troilus East Property contiguous to Troilus Gold's Troilus deposit, a large multi million-ounce gold-copper deposit, which recently reached feasibility stage.

Forward-Looking Statements

This news release contains statements that may constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information may include, among others, statements regarding the future plans, costs, objectives or performance of Comet Lithium, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, including if any planned exploration programs on the Troilus East Project, including the planned exploration program described in this press release, will occur, the timing to conduct such exploration program and the results of such exploration programs, and if it does so, what benefits Comet Lithium will derive from any such exploration programs. Forward-looking information is based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions

and other unpredictable factors, many of which are beyond Comet Lithium's control. These risks, uncertainties and assumptions include, but are not limited to the risks, uncertainties and assumptions described under "Financial Instruments" and "Risk and Uncertainties" in Comet Lithium's Annual Report for the fiscal year ended December 31, 2023, a copy of which is available on SEDAR+ at www.sedarplus.ca, and could cause actual events or results to differ materially from those projected in any forward-looking statements. Comet Lithium does not intend, nor does it undertake any obligation, to update or revise any forward-looking information contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

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SOURCE Comet Lithium Corporation

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