

Consolidated Lithium Closes First Tranche of Private Placement Financing

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TORONTO, April 02, 2025 - [Consolidated Lithium Metals Inc.](#) (TSXV: CLM | OTCQB: JORFF | FRA: Z36) ("Consolidated Lithium" or the "Company") is pleased to announce that it has closed a first tranche of its previously announced non-brokered private placement financing of units (each, a "Unit") at a price of \$0.01 per Unit for gross proceeds of \$210,000 (the "First Tranche"). For more information about the offering underlying the First Tranche (the "Offering"), please see the Company's press release dated February 14, 2025, which is available under the Company's SEDAR+ profile at www.sedarplus.ca.

Pursuant to the First Tranche, Consolidated Lithium issued 21,000,000 Units at a price of \$0.01 per Unit. Each Unit consists of one common share of the Company (each, a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles the holder to acquire one additional Common Share at an exercise price of \$0.05 until April 2, 2027. The securities issued in connection with the First Tranche are subject to a statutory four-month hold period, which expires on August 3, 2025. Completion of the First Tranche is subject to receipt of final approval of the TSX Venture Exchange ("TSXV").

The Company intends to use the net proceeds from the First Tranche for working capital and general corporate purposes. None of the proceeds are expected to be used to make payments to Persons conducting Investor Relations Activities (as such terms are defined in the policies of the TSXV). Approximately 25% of the gross proceeds is expected to be used to satisfy current and future payment obligations owing to Non-Arm's Length Parties (as such term is defined in the policies of the TSXV). Except as set out herein, no specific use has yet been identified by the Company for amounts representing 10% or more of the gross proceeds.

In connection with the First Tranche, Consolidated Lithium paid finder's fees of \$600 in cash and issued 60,000 non-transferable finder's warrants ("Finder's Warrants") to eligible finders in accordance with TSXV policies. Each Finder's Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.05 at any time prior to April 2, 2027.

Richard Quesnel, the chief executive officer and a director of the Company, and Brett Lynch, the executive chairman of the Company, each subscribed for 10,000,000 Units pursuant to the First Tranche (the "Insider Participation"). The Insider Participation is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Insider Participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101. The Company did not file a material change report more than 21 days before closing the First Tranche as the details of the abovementioned Insider Participation were not settled until shortly prior to closing, and the Company wished to close the First Tranche on an expedited basis.

In addition, the Company announces today that it has received conditional approval from the TSXV to extend the closing of future tranches of the Offering to April 9, 2025.

About Consolidated Lithium Metals Inc.

Consolidated Lithium Metals Inc. is a Canadian junior mining exploration company trading under the symbol "CLM" on the TSX Venture Exchange and "Z36" on the Frankfurt Stock Exchange. The Company is focused on the acquisition, exploration, production, and development of mining properties. The Company's properties are in Quebec, Canada, primarily in the spodumene-bearing pegmatites of the La Corne Batholith, around North American Lithium's Quebec lithium mine.

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Cautionary and Regulatory Statements

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the First Tranche, including the Company's intended use of proceeds, receipt of final approval of the TSXV, and other matters relating thereto, and the Offering, as well as the Company's business and future exploration plans. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Consolidated Lithium to be materially different from those expressed or implied by such forward-looking information, including but not limited to: receipt of necessary approvals; general business, economic, competitive, political and social uncertainties; future mineral prices and market demand; accidents, labour disputes and shortages and other risks of the mining industry. Although Consolidated Lithium has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Consolidated Lithium does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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