

Tantalex Exercises Option to Acquire Majority Stake in the Manono Lithium Tailings Project and Announces Issuance of Shares

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Toronto, June 17, 2022 - [Tantalex Lithium Resources Corp.](#) (CSE:TTX) - (CNSX:TTX.CN) - (FSE:1T0) ("Tantalex" or the "Corporation"), is pleased to announce that its Congolese subsidiary Tantalex SAU ("TTX SAU") has effectively exercised its option to acquire an additional 27% stake in the MINOCOM SAS joint venture from MINOR SARL for a total consideration of USD \$500,000 and the issuance of 35,000,000 common shares of TTX pursuant to an amending agreement executed on May 17, 2022. The original contract was dated July 15, 2021 in which the original consideration was USD \$10,000,000 or the issuance of 20,000,000 common shares of TTX, at the sole option of MINOR.

This will bring total ownership of TTX SAU into the MINOCOM SAS to 52% and where MINOR will hold 18% and Cominiere SA will hold 30%.

The Corporation would also like to announce it has converted some debt into common shares of the Corporation, extended two other debts, exercised warrants and granted incentive stock options and restricted stock units.

Conversion of Debt

Further to the expiration of certain convertible debentures on May 10th, 2022, one debt holder has converted an amount of CAD \$497,982 of two original convertible debentures of original debentures at USD \$550,000 (the "Debentures") into 9,959,640 common shares of the Corporation (the "Common Shares"). The Debenture bore an interest at a rate of 10% per annum, convertible at the option of the holder at \$0.05 per Common Share. The conversion has been made prior to the maturity date, being May 10, 2022.

Extension of Debt

A second debt holder has elected to extend his two convertible debentures for an additional six months at a reduced interest rate of 4% per annum, convertible at the option of the holder at \$0.05 per Common Share. The Maturity Date is November 10, 2022. The total debentures extended are for an amount of USD \$1,350,000 USD and CAD \$700,000 each. This same debt holder has elected to extend other convertible debentures for an amount of \$USD 750,000 and CAD 100,000 for the same terms and conditions.

Exercise of Warrants

One Tantalex shareholder has exercised his 10,000,000 warrants at an exercise price of \$0.05 (the "Warrants") into 10,000,000 Common Shares of the Corporation in connection with a private placement completed in December 2020 and the Warrants were set to expire on June 3, 2022.

Following the conversion of debt and the exercise of Warrants, the Corporation's issued and outstanding shares stands now at 503,611,398.

Grant of Incentive Stock Options and Restricted Stock Units

As the Corporation is increasing its operational and corporate team, it has decided to award incentive stock options and restricted stock units (the "RSU") to certain employees, consultants, officers and directors of the

Corporation pursuant to its Stock Option Plan and RSU Plan. The Corporation has granted 3,750,000 stock options and 8,900,000 RSU.

The stock options are exercisable at a price of \$0.10 and will vest upon the completion of certain project milestones. The RSU are time-based and performance-based, based on the continued performance of targeted share prices on the Canadian Securities Exchange (the "CSE").

About Tantalum Lithium Resources Corporation

Tantalum is a mining company engaged in the acquisition, exploration, development and distribution of lithium, tin, tantalum and other high-tech mineral properties in Africa. The Corporation is listed on the Canadian Stock Exchange (symbol: TTX) and the Frankfurt Stock Exchange (symbol: 1T0).

Cautionary Note Regarding Forward Looking Statements

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Although Tantalum believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, Tantalum disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

The Canadian Securities Exchange (CSE) has not reviewed this news release and does not accept responsibility for its adequacy or accuracy.

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