

Tantalex Lithium Announces USD\$2,000,000 Loan Agreement

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Toronto, April 24, 2023 - [Tantalex Lithium Resources Corp.](#) (CSE:TTX) - (FSE:DW8) - (OTC:TTLXF) ("Tantalex" or the "Corporation"), is pleased to announce that it has entered into a loan agreement with a director of the Corporation whereby it will receive an amount of USD\$2,000,000 (the "Loan") (the "Loan Agreement").

The Corporation will receive the Loan in two tranches: USD\$500,000 due by April 24, 2023 and the balance of USD\$1,500,000 due by May 1, 2023. The loan is unsecured, bears an interest fee of 10% and is due forty-five (45) days from the date of the execution of the Loan Agreement. The proceeds from the loan will be used for general working capital and progressing on the completion of the Titan plant construction and advancing the Manono tailings preliminary economic assessment and feasibility study.

The Loan Agreement is a "related party transaction" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). However, such participation would be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the fair market value, nor the consideration for the loan, would exceed 25% of the Corporation's market capitalization. The Corporation did not file a material change report in respect of the related party transaction at least 21 days prior to the closing of the Loan, which the Corporation deems reasonable in the circumstances in order to close the Loan transaction in an expeditious manner.

The Loan has been provided on reasonable commercial terms that are not less advantageous to the Corporation than if it were obtained from an arm's length party.

About Tantalex Lithium Resources Corporation

Tantalex Lithium is an exploration and development stage mining company engaged in the acquisition, exploration, development and distribution of lithium, tin, tantalum and other high-tech mineral properties in Africa.

It is currently focused on developing its lithium assets in the prolific Manono area in the Democratic Republic of Congo; The Manono Lithium Tailings Project and the Pegmatite Corridor Exploration Program.

Cautionary Note Regarding Forward Looking Statements

This presentation includes certain statements that may be deemed forward looking statements. All statements in this document, other than statements of historical facts, which address future production, reserve potential, exploration activities and events or developments that the Company expects, are forward looking statements. Such forward-looking statements include, without limitation: (i) estimates of future lithium, tin and tantalum prices, supply, demand and/or production; (ii) estimates of future cash costs and revenues; (iii) estimates of future capital expenditures; (iv) estimates regarding timing of future development, construction, production or closure activities; (v) statements regarding future exploration results; (vi) statements regarding cost structure, project economics, or competitive position; (vii) statements comparing the Company's properties to other mines, projects or metals; (viii) receipt of the funds of the Loan Agreement. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance, that the Company expressly disclaims any responsibility for revising or expanding the forward-

looking statements to reflect actual results or developments, and that actual results or developments may differ materially from those projected, in the forward-looking statements, except as required by law.

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