

Maverick To Acquire A 100% Interest In Prolific James Bay Lithium District; Partnering With Renowned Prospector Shawn Ryan

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OTCQB: AXVEF
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VANCOUVER, May 15, 2023 - [CDN Maverick Capital Corp.](#) ("Maverick" or the "Company") (CSE: CDN) (OTCPINK: AXVEF) (Frankfurt: A117RU) is pleased to announce that it has entered into an agreement (the "Purchase Agreement"), with an arms-length syndicate of prospectors led by Shawn Ryan (collectively, the "Vendors"), pursuant to which it proposes to acquire a 100% interest in a highly prospective lithium district situated approximately 60 kilometers north of Matagami in Quebec, Canada known as the Chabinoche Project (the "Project").

The Project is comprised of 711 claims, totaling approximately 40,000 hectares, with two main targets: the Chabinoche Target; 266 claims that span around 14,630 hectares, and the Poncheville Target; 445 claims that cover around 25,000 hectares.

"This Project is extremely compelling; the two claim blocks were staked to cover some of the highest lithium lake sediment anomalies in central Quebec with most values exceeding the 97% percentile (28.5 ppm Li) and 40% exceeding the 99% + range (37.3 ppm + Li) and 27% above 99.5% (42.6 ppm). The Lake sediments are also extremely anomalous in other LCT known indicator elements such as, Cs (95-99 % range, 2.2 to 4.5 ppm) and Rb again in the 95 - 99% range (40-80 ppm). From a structure point of view both claim blocks straddle a large regional NW -SE trending shear zone, known locally as the Nottaway shear zone and the claims have many locally cross cutting structures that can be seen on the regional magnetic tilt derivative map. The Project straddles Poncheville lake that has over 100 pegmatite dykes mapped along its shore by the Quebec geological survey", commented Shawn Ryan. "In essence this property has all the right earmarks to very prospective ground for new lithium discoveries."

Pursuant to the terms of the Purchase Agreement, in consideration for the acquisition of the Project, the Company proposes to issue 1,500,000 common shares to the Vendors (the "Consideration Shares"), and to complete a one-time cash payment of \$125,000 to Shawn Ryan. Upon completion of the acquisition, the Company will also grant to Shawn Ryan a one-percent royalty on net smelter returns from commercial production from the Project. The Considerations Shares will be subject to an escrow arrangement during which time they cannot be traded and from which they will be released in three equal tranches on the four-, eight- and twelve-month anniversaries of the closing of the acquisition. No finders' fees or commissions are payable by the Company in connection with the acquisition of the Project.

Adam Cegielski, CEO of Maverick, stated that "This latest transaction in the highly prospective James Bay lithium hub marks another important development for Maverick. Quebec is incredibly lithium development centric and hosts some of the world's largest spodumene deposits in the world. It is the ideal expansion of our portfolio of projects and investments. All factors point to the potential for serious discoveries in the area. With the expertise, track record and experience of our partners; Shawn Ryan and his team, Maverick is poised to be at the helm of lithium discovery in the region."

About Quebec

Quebec, a leader in the production and development of critical minerals, accounts for over 50% of Canada's lithium projection. The province's government has put in place plans to ensure the sustainable development of these minerals, making Quebec an attractive mining jurisdiction for investors. Quebec has a vast infrastructure and an advantageous geographic position, being among the five leading hydroelectric producers globally, providing access to the U.S., European, and Asian markets. As a leader in the production

of critical minerals, Quebec plays a crucial role in the energy transition and the development of sustainable mineral supply.

About CDN Maverick Capital Corp:

[CDN Maverick Capital Corp.](#) is a Vancouver-based diversified natural resource investment and junior exploration company whose focus is the development of mineral projects. The Company owns a 100% interest in the Nevasca Lithium Project located in the Arizaro Salar in Salta, Argentina, and has more than 1.6M shares of Noram Lithium Corp. (TSX-V: NRM) which is developing the Zeus Lithium Deposit in Clayton Valley Nevada, adjacent to Albemarle's Silver Peak Lithium mine and production facility. CDN Maverick also has a 100% interest in the Rainbow Canyon Gold Project in the Olinghouse Mining District, in the Washoe County Nevada. The company is actively seeking to expand its ESG friendly exploration, development, and investment asset portfolio in Canada and other prime investing and mining jurisdictions in North and South America.

ON BEHALF OF THE BOARD OF DIRECTORS

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