

Beyond Lithium Continues Expansive Sampling Campaign Over Multiple Projects Ongoing 2023 Phase 1 Exploration Program on Schedule and on Budget

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HIGHLIGHTS

- The field crews are on track to complete the Phase 1 fully funded exploration program before August including prospecting, mapping, and sampling of all 64 properties in Ontario (Fig. 1).
- Since the beginning of the Phase 1 exploration program, three teams have covered a total of 15 properties including six properties in the Dryden Mavis Lake area, three properties in the McKenzie Bay area, three properties in the Mountairy and Hill Top Lake areas, and three properties in the Escape Lake area (Fig. 2).
- Exploration teams have now begin prospecting six properties in the Georgia Lake area around Rock Tech Lithium's Georgia Lake deposit (TSXV: RCK) and Imagine Lithium Inc. (TSXV: ILI) and two properties in the Hearts area.
- A fourth team will be deployed in early June to the Case Lake area to prospect three properties around Power Metals' Case Lake property (TSXV: PWM).
- Historical drill core of three properties that intercepted pegmatites will be relogged and sampled by a senior geologist in June with results expected in July.
- The LiDAR survey on the Wisa property is anticipated to start in early June and the final report is expected to be delivered in July.
- Beyond has submitted 73 samples to a lab in Red Lake, Ontario for analysis with an additional 66 collected samples to be submitted for analysis shortly. (Fig. 3) The average turnaround time is expected to be about four weeks.
- Veteran geologist, Graeme Evans has been appointed as Technical Advisor

Winnipeg, Manitoba, May 26, 2023 – [Beyond Lithium Inc.](#) (the "Company" or "Beyond Lithium") (CSE:BY) (OTCQB: BYDMF) is pleased to announce that its fully funded 2023 Phase 1 exploration program is progressing on schedule and on budget with prospecting and sampling surveys now completed at multiple properties, and ongoing sampling to continue in the weeks ahead over several additional properties across Ontario. Samples are being submitted to an accredited laboratory for analysis and additional sample submissions will follow as the Company's programs continue. In addition, the Company announces that it has further strengthened its technical team by appointing veteran geologist, Graeme Evans as Technical Advisor.

Allan Frame, President and CEO of Beyond Lithium commented: "I am glad to report that our technical team, under the leadership of our VP Exploration, Lawrence Tsang, is proceeding on schedule and on budget with our fully funded 2023 exploration program. I am also pleased to announce the appointment of accomplished geologist Graeme Evans as Technical Advisor. Both Lawrence and I have had the opportunity to work closely with Graeme on other exploration projects and feel his addition to our existing technical team will increase our ability to explore our entire portfolio comprehensively and effectively with a view to identifying and prioritizing drilling targets."

Graeme Evans graduated from the University of British Columbia Sc. Geology and has worked for more than 40 years in mineral exploration throughout North America. Graeme's experience includes grassroots to advanced feasibility programs exploring for porphyries, sedex, VMS, skarns, and mesothermal and epithermal gold systems for a number of senior mining companies including Hudson Bay Mining, B.P. Selco, Inmet, and more recently, Teck Resources between 1991 and 2009. With Teck, Graeme worked for several years on generative programs focused on gold and nickel projects in Ontario. Since 2009, Graeme has consulted for various junior companies including Ascot Resources from 2009 to 2018. Graeme is a

registered Professional Geologist (P.Geo) in British Columbia and Ontario.

Phase 1 Exploration Program Update

The Phase 1 exploration program is designed to sample, map and assess over 500 mapped pegmatites across all 64 Beyond Lithium properties totaling over 150,000 hectares. Most of the properties are accessible via highways and logging roads which allow the field crews to prospect the properties efficiently. The field crews commenced the Phase 1 exploration program in southern Ontario and, as the melting snow conditions permit, are moving progressively north, towards the Pak & Spark deposit owned by Frontier Lithium (TSXV: FL) and the McKenzie Bay area near Green Technology Metals' McCombe Deposit (ASX: GT1).

https://beyondlithium.ca/wp-content/uploads/2023/05/lithium_1.png

Figure 1: Locations of Beyond Lithium properties in Ontario in relation to Railway, Hydro Lines, and proximity to towns and communities

The 64 Beyond Lithium properties located in Ontario (Fig. 1) are exploration properties that historically have not been prospected or explored specifically for Lithium or Lithium-Cesium Tantalum pegmatites. Beyond Lithium has reviewed the historical and regional data available of all the properties and geo-referenced most of the mapped pegmatite outcrops. The main focus of the Phase 1 exploration program is to assess and systematically sample these mapped pegmatite outcrops, identify new pegmatite showings, and locate prospective regional or terrane structures.

Beyond Lithium commenced the Phase 1 exploration program with three crews prospecting around the Dryden-Mavis Lake district. Shortly after, two teams moved up to prospect three properties in the McKenzie Bay area and the third crew moved south to prospect in the Mountairy and Hill Top areas, as well as the Escape Lake area near Thunder Bay. Over the last two weeks, the three prospecting crews have covered a total of 15 properties (Fig. 2). The three teams will now begin prospecting in the Georgia Lake area and the Hearts area, while a fourth crew will be deployed to the Case Lake area to prospect three properties in early June.

https://beyondlithium.ca/wp-content/uploads/2023/05/lithium_2.png

Figure 2: Beyond Lithium Phase 1 prospected properties

Around the Dryden-Mavis Lake area, white pegmatites measuring up to 5 metres in width have been mapped and sampled. Some pegmatites were also noted with green micas and minor garnet, showing encouraging signs that fertile granites may be nearby. Field notes from the other areas are being compiled and the first batch of 73 samples have been submitted to the lab with results expected in the coming weeks. The geochemical database will be compiled and updated as results become available. Ongoing analysis of the expanding database will assist in target delineation, and the prioritizing of properties for the Phase 2 program.

The re-examination and sampling of core from the historical pegmatite drill intercepts from three properties are expected to be completed in June of 2023 and could provide critical guidance for follow up drill targeting. Results are expected in July.

The LiDAR survey for the Wisa Lake property is anticipated to be conducted in early June of 2023 and the final report should be delivered by July. The LiDAR survey will provide a detailed digital elevation model (DEM) of the area which can be useful in identifying and prioritizing areas within the property evidencing the highly prospective combination of outcrop and structure.

https://beyondlithium.ca/wp-content/uploads/2023/05/lithium_3.png

Figure 3: Locations of grab samples of pegmatites in the Dryden-Mavis Lake area from the Phase 1 exploration program (assays pending)

The Company has granted 50,000 incentive stock options (the "Options"), 1,450,000 stock appreciation rights (the "SARs"), and 535,000 restricted share units (the "RSUs") to certain directors, officers, and consultants of the Company subject to certain vesting requirements. Each Option is exercisable into one common share of the Company (a "Common Share") at a price of \$0.33 per share upon vesting, for a period of one year from the date of grant. Upon vesting, each SAR entitles the holder to receive Common Shares in an amount equal to the difference in the fair market value of the Common Shares on the date of grant (i.e., \$0.33 per share) and the market price of the Common Shares on the settlement date, for a period of one year from the date of grant. Each vested RSU entitles the holder to receive one Common Share.

All grants of Options, SARs, and RSUs are subject to the Company's omnibus equity incentive plan (the "Equity Incentive Plan"), which was approved by shareholders at the Company's annual general and special

meeting of shareholders held on May 15, 2023 (the “Meeting”). A copy of the Equity Incentive Plan is included in the Company’s management information circular in respect of the Meeting dated April 10, 2023 available via the Company’s profile on SEDAR at www.sedar.com.

Qualified Person and Third-Party Data

The scientific and technical information in this news release has been reviewed and approved by Lawrence Tsang, P.Geo., VP Exploration of the Company. Lawrence Tsang is a “qualified person” as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

About Beyond Lithium Inc.

Beyond Lithium Inc. is the largest greenfield lithium exploration player in Ontario with 64 high potential greenfield lithium properties totalling over 150,000 hectares. The Company has adopted the project generator business model to maximize funds available for exploration projects, while minimizing shareholder dilution. Beyond Lithium is advancing certain of its projects with its exploration team and will seek to option other properties to joint venture partners. Partnering on various projects will provide a source of non-dilutive working capital, partner-funded exploration, and long-term residual exposure to exploration success.

Please follow @BeyondLithium on Twitter, Facebook, LinkedIn, Instagram and YouTube.

For more information, please refer to the Company’s website at www.beyondLithium.ca

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: *This news release includes certain “forward-looking information” within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding future capital expenditures, anticipated content, commencement, and cost of exploration programs in respect of the Company’s projects and mineral properties, anticipated exploration program results from exploration activities, resources and/or reserves on the Company’s projects and mineral properties, and the anticipated business plans and timing of future activities of the Company, are forward-looking information. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward-looking information can be identified by words such as “pro forma”, “plans”, “expects”, “will”, “may”, “should”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “believes”, “potential” or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. In stating the forward-looking information in this news release, the Company has applied several material assumptions, including without limitation, that market fundamentals will result in sustained precious and base metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration of the Company’s properties, the availability of financing on suitable terms, and the Company’s ability to comply with environmental, health and safety laws.*

Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the statements of forward-looking information. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, the proposed expenditures for exploration work on its properties, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the Canadian Securities Exchange), permits or financing, changes in laws, regulations and policies affecting mining operations, risks relating to epidemics or pandemics such as COVID-19, the Company’s limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading “Risk Factors” in the Company’s prospectus dated February 23, 2022 and other filings of the Company with the Canadian securities regulatory authorities, copies of which can be found under the Company’s profile on the SEDAR website at www.sedar.com. Readers are cautioned not to place undue reliance on forward-looking information. The Company undertakes no obligation to update any of the forward-looking information in this news release except as otherwise required by law.

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18.0 Mt at 1.07% Li₂O Maiden Mineral Resource at Mavis Lake, See Critical Resources (ASX: CRR)
announcement released 4 May 2023
2See Green Technology Metals (ASX: GT1) Wisa Project Qualified Person and Third-Party Data

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