

Spod Lithium Corp. Provides Exploration Update on North Nipigon/Niemi Pegmatite Project

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VANCOUVER, June 15, 2023 - [SPOD Lithium Corp.](#) ("SPOD" or the "Company") (CSE: SPOD) (OTCQB:SPODF) is pleased to provide an exploration update on its Phase I exploration program for its 100% owned North Nipigon / Niemi Lithium project in the Georgia Lake Pegmatite Field, Ontario. DCX Geological Consulting has successfully completed the Phase I program on the 8,679-hectare project, in which they identified numerous high priority target areas by overlaying historical data with geophysical and LiDAR data collected from the Company's February 2023 Mag/VLF airborne survey. The Phase I program focused on the most prospective areas for spodumene bearing pegmatite bodies on the project. The program covered the Niemi Block, North Nipigon Block A and North Nipigon Block C (Figure 1). A total of 107 surface grab samples were collected and submitted to the Actlabs facility in Thunder Bay, ON (assays pending). North Nipigon Block B remains untested due to access restrictions and the Phase II exploration program will include mapping and sampling on this highly prospective and historically underexplored area.

The Phase I program successfully identified three high priority targets for bedrock stripping and channel sampling. Multiple areas of thin overburden cover and black spruce swamp were identified, and a soil/tree bark sampling program is being mobilized. Prospecting will continue on all claim blocks with detailed mapping planned for the three bedrock stripping areas identified by this Phase I work.

Figure 1 shows the North Nipigon - Niemi Project with Rock Tech and Imagine Lithium's developing deposits.

PHASE I PROGRAM HIGHLIGHTS

The Phase I program successfully identified:

- Two-mica granite exposures along the Niemi trend (MDI42E05SW00017) that will be the focus of bedrock stripping and sampling on the Niemi Block.
- Multiple bedrock stripping targets on the north shore of Parole Lake, near spodumene rich boulders which returned assay values of 0.764 % Li₂O and 0.685 % Li₂O (Ontario Geological Survey AFRI 20000019444) on North Nipigon Block A.
- New bedrock stripping targets on North Nipigon Block C.
- Geochemical (soil/tree bark) sampling areas on Block A and Block C.

Chris Cooper, Spod Lithium's CEO commented, "We are very encouraged by the initial outcome of phase 1 of our exploration program. We are confident there is potential for multiple exploration discoveries over the North Nipigon and Niemi properties and look forward to the assay results from the over 100 grab samples sent to Actlabs."

North Nipigon - Niemi Project

The North Nipigon - Niemi Project is underlain by Archean metasediments and granites, along with Keweenawan age diabase. Pegmatites in the region occur close to and within the granitic plutons. The Project is contiguous with RockTech Lithium's Georgia Lake Project and Imagine Lithium's Jackpot Lithium Project. RockTech's Project contains a NI43-101 compliant indicated resource of 10.6 Mt at 0.88% Li₂O and a NI43-101 compliant inferred resource of 4.2 Mt of 1.00% Li₂O (MRE Source: Technical Report, NI 43-101, Pre-Feasibility Study, Georgia Lake, effective October 1, 2022). There are numerous other known pegmatite occurrences in the region as shown in Figure 1.

JAMES BAY QUEBEC

The Company is eager to begin its planned exploration program on its Megali and Lithium Grande 4 projects. The recent restrictions imposed by the Quebec government, because of the regional forest fire situation, is directly impacting exploration operations, and, therefore, the company is temporarily delayed in kicking off its surface exploration field activities until the situation improves. The company is actively monitoring the situation to ensure all company activities are compliant with respective governmental decrees and to ensure the safety of personnel associated with the property. The company will provide further updates as information becomes available.

Qualified person

Jason Arnold, P.Geo., President of DCX Geological Consulting and an independent Qualified Person as such term is defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the geological information reported in this news release. The Qualified Person has not completed sufficient work to verify the historic information on the Property and in the vicinity, particularly regarding historical drill results, historical mine production and historical grab samples. However, the Qualified Person believes that these results were completed to industry standard practices. The information provides an indication of the exploration potential of the Property but may not be representative of expected results. Also, mineralization hosted on adjacent and/or nearby properties, particularly with respect to neighbouring mineral resources, is not necessarily indicative of mineralization hosted on the Company's property.?

About Spod [Lithium Corp.](#)

[SPOD Lithium Corp.](#) is a mineral exploration company focused on the acquisition and development of mineral properties containing battery, base, and precious metals. The Company's flagship assets are its Lithium properties located in the James Bay region of Quebec and the Nipigon and Niemi region of Ontario, Canada. For further information, please refer to the Company's disclosure record on SEDAR (www.sedar.com) or contact the Company through its website at www.spodlithiumcorp.com or by telephone at 604.721-3000.

On Behalf of the Board of Directors
Chris Cooper
Chief Executive Officer

Forward-Looking Information

Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release.

Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The CSE has not reviewed, approved or disapproved the contents of this news release.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/c4047dd4-c715-491f-ad7d-3ccefcae5a75>

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