

Comet Lithium High Resolution Satellite Images From Liberty Property Support Broad Lithium Corridor

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ROUYN-NORANDA, July 17, 2023 - [Comet Lithium Corp.](#) (TSXV: CLIC) (FRANKFURT: XTR) ("Comet Lithium" or the "Company"), is pleased to report that the high resolution satellite imagery compilation over its 100%-owned Liberty Property in James Bay, Québec, further supports its recent magnetic results indicating a structural connection between Liberty and Winsome Resources' emerging deposit at its Adina Project contiguous to the western border of Liberty.

Detailed interpretation of the filtered 50 centimetres infrared images supports the structural interpretation. In addition, filtering of the images has allowed Comet Lithium to visualize the regional structural grain and the important cross cutting structures, as they likely represent expansion joints allowing pegmatite intrusions.

Satellite Imagery Highlights - Liberty

- Five primary regional structures located in the amphibolite unit are cross-cut by east-northeast structures;
- Ten identified structural intersections along strike with the Adina system which could potentially host pegmatite intrusions have been added as primary targets for the upcoming inaugural exploration campaign; and
- The favorable structural setting at Liberty continues for over six kilometres to the northeast.

Mr. Martin Demers, P.Geo., Comet Lithium's Qualified Person, commented: "This satellite imagery compilation completed at Liberty adds yet another layer of evidence that Liberty and Adina together may form a remarkable corridor. Some structural features in combination with magnetic contrasts will be investigated for potential pegmatite veins under the overburden blanket."

Mr. Demers added, "Liberty has never been previously drilled or systematically explored, so the continuity of the structural footprint associated with the Winsome's Adina pegmatite as identified on the Liberty property are extremely encouraging."

Exploration Update

Comet Lithium wishes to provide an update on its summer exploration program and the Québec fire situation. Due to the restrictions on accessing forests in Crown lands and closed forestry roads imposed by the Ministère des ressources naturelles et des Forêts of Québec (the "MRNF") and helicopter unavailability, the Company's summer exploration program at its Liberty property has been delayed. The Company wishes to reassure shareholders that it will be commencing its exploration programs at Liberty and deploy its exploration crews as soon as practicable after the restrictions imposed by the SOPFEU, MRNF and other local authorities will be lifted and the situation with helicopter availability will resume. The Company will continue to actively monitor the situation daily with its focus centered on the health and safety of the local community and will keep investors updated.

Comet has maintained the relationship with its contractors and consultants and plans to begin the first exploration program on the Liberty Property as soon as conditions permit. The main objective of this first phase will be the concentrated prospecting and sampling of bedrock and glacial boulders in the extension of the Adina trend.

Qualified Person

Martin Demers, P. Geo (ogq #770, APEGNB L5980, PGO #3785), registered in the Provinces of Québec, New-Brunswick, and Ontario a consultant to Comet Lithium, is a qualified person under National Instrument 43-101 - Standards of Disclosure for Mineral Projects. He has reviewed the technical contents of this news release and has approved the disclosure of the technical information contained herein.

About Comet [Lithium Corp.](#)

Comet Lithium is a dynamic lithium-focused exploration company active in the prolific James Bay District of Quebec. Comet Lithium's flagship asset is its 100%-owned Liberty Property contiguous to Winsome Resources' Adina deposit, a growing high-grade discovery. Comet Lithium is advancing Liberty to first-ever drilling.

Forward-Looking Statements

This news release contains statements that may constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information may include, among others, statements regarding the future plans, costs, objectives or performance of Comet Lithium, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur. Forward-looking information is based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond Comet Lithium's control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Financial Instruments" and "Risk and Uncertainties in Comet Lithium's Annual Report for the fiscal year ended December 31, 2022, a copy of which is available on SEDAR at www.sedar.com, and could cause actual events or results to differ materially from those projected in any forward-looking statements. Comet Lithium does not intend, nor does it undertake any obligation, to update or revise any forward-looking information contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

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