

Vallée Drilling Intersects 1.04% Li₂O over 6.46 m

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TORONTO, Jan. 11, 2024 - [Consolidated Lithium Metals Inc.](#) (TSXV: CLM | OTCQB: JORFF | FRA: Z36) ("CLM" or the "Company") is pleased to announce that joint venture partner North American Lithium ("NAL") has reported to the Company the first set of assay results from the summer drilling program at the Vallée joint venture (the "Vallée JV") lithium project (the "JV Property"), located approximately 30 km north of Val-d'Or, Quebec within the heart of the Vallée Lithium Corridor. NAL and CLM (the "JV Partners") elected to expand the summer program to 58 holes totaling 15,607 m, which has now been completed. NAL is a wholly owned subsidiary of Sayona Quebec Inc., which is owned 75% by Sayona Mining Limited and 25% by Piedmont Lithium Inc.

The first hole of the summer program (hole VAL23-01) intersected two separate high-grade pegmatite dykes. The first returned a composite assay grade of 1.04% Li₂O over 6.46 m from 55.12 m to 61.58 m, and the second, 1.35% Li₂O over 3.39 m from 129.14 m to 132.53 m. Four of the remaining holes in which assays have been reported returned assay grades exceeding the cut-off grade of 0.25% Li₂O over lengths exceeding 1 m (see Table 1).

All 58 holes of the 15,607 m program were located within the high-priority area along strike of the NAL open pit mine and within the main NAL Mine Trend (see Figures 2 & 3). The JV Partners have received final assay results from 18 holes to date.

The key highlight of the program to date was confirmation of the extension of the core pegmatite across the entire width of the JV Property, where it remains open along strike to the east onto the Company's 100%-owned East Vallée project lands (see Figure 3) where there is no historical drilling for several kilometres along strike to the east-southeast along the favorable La Corne Batholith margin. The core pegmatite also remains open in the down-dip direction along the entire length of its strike length on the property. The core pegmatite has now been defined over a strike length of 4.2 km extending from the NAL open pit to the east boundary of the JV Property. The core pegmatite is one of the larger dykes present within the NAL open pit.

The objectives of the summer drilling program were to expand upon the lithium pegmatites discovered by the Company's drilling programs in 2021, 2022 and 2023, which remain open along strike to the southeast and at depth, as well as testing the on-strike extension of the NAL pegmatite swarm on the project.

About the Vallée JV

The JV Property is located immediately adjacent to, and along strike of NAL's operations, the largest lithium operation in North America (see Figure 1). The JV Property is majority-owned by CLM, with NAL having an option to earn up to a 51% interest therein (see the Company's news releases dated November 14, 2022, and December 19, 2022). NAL earned its initial 25% interest in the JV Property pursuant to its first option in late 2023. NAL has a second option to spend an additional C\$6 million by November 14, 2024 to earn a cumulative 50% interest.

Figure 1 - CLM Regional Projects Map [property boundaries from Company resources and historical drill hole, geology and showing information from the Government of Quebec website https://sigeom.mines.gouv.qc.ca/signet/classes/I1108_afchCarteIntr.]

Figure 2 - Location of 2023 drilling on the JV Property & the NAL mine trend [historical drill hole, geology and showing information from the Government of Quebec website https://sigeom.mines.gouv.qc.ca/signet/classes/l1108_afchCarteIntr.]

Figure 3 - Location of 2023 drilling on the Vallée JV & the NAL mine trend showing the core pegmatite expansion [historical drill hole, geology and showing information not described in this press release from the Government of Quebec website https://sigeom.mines.gouv.qc.ca/signet/classes/l1108_afchCarteIntr.]

Analytical Procedures

NAL, as the project operator, selected samples from the drill core using visual identification of lithium-bearing minerals in the drill core with the assistance of a Laser Induced Breakdown Spectrometer ("LIBS") handheld analyser. Core samples were sawn into two halves, with one half being submitted for analysis and the other half retained and returned to the core tray and stored for future reference.

All samples were analysed at ALS Laboratories, Vancouver, an independent accredited laboratory. The samples were crushed and pulverized. Excess crushed and pulverized material not used in the analysis have been retained for future reference. All samples were analysed by ME-MS589L sodium peroxide fusion and ICP-MS finish using a 0.2 g aliquot of pulverised material.

Assay sample of Certified Reference Material ("CRM"), half core duplicate sampling and insertion of blanks into the sample sequence has been undertaken to ensure QA/QC. Protocols include systematic insertion of CRM standards at approximately 1 in every 25 samples and alternating blank samples of quartz and core duplicate samples for every 1 in 25 samples. The CRM material used for monitoring lithium values are OREAS 750, OREAS 752 and OREAS 753. Occasionally, a CRM for Zn (OREAS 630B) has been used to validate other metals. These standards have been selected to reflect the target mineralisation. Assays of quality control samples were compared with reference samples in database and verified as acceptable prior to use of data from analysed batches.

It is believed the sampling, assaying and laboratory procedures are representative of the drilled material and appropriate for the project.

Qualified Person

The scientific and technical information contained herein has been reviewed and approved by Roger Lemaitre, P.Eng., P.Geo., the Company's Senior Vice President & Head of Mining who is a "Qualified Person" as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

About Consolidated Lithium Metals Inc.

[Consolidated Lithium Metals Inc.](#) (formerly known as Jourdan Resources Inc.) is a Canadian junior mining exploration company trading under the symbol "CLM" on the TSX Venture Exchange and "Z36" on the Frankfurt Stock Exchange. The Company is focused on the acquisition, exploration, production, and development of mining properties. The Company's properties are in Quebec, Canada, primarily in the spodumene-bearing pegmatites of the La Corne Batholith, around NAL's Quebec lithium mine.

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Cautionary Statements

The content and grades of any mineral deposits at the Company's properties are conceptual in nature. There

has been insufficient exploration to define a mineral resource on its properties and it is uncertain if further exploration will result in any target being delineated as a mineral resource. In addition, sample results at or around, and information applicable to, New Athona and the NAL or Molybdenite Corporation mines are not indications of results that could be obtained at, or information applicable to, any of CLM's properties.

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the objectives of the JV Partners' summer 2023 exploration program and the Company's ability to execute its business plan. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of CLM to be materially different from those expressed or implied by such forward-looking information, including but not limited to: receipt of necessary approvals; general business, economic, competitive, political and social uncertainties; future mineral prices and market demand; accidents, labour disputes and shortages; other risks of the mining industry; risks related to joint venture arrangements with third parties. Although CLM has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. CLM does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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