

First Lithium Minerals Corp Completes Flow-Through Financing

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Toronto, October 4, 2024 - [First Lithium Minerals Corp.](#) (CSE: FLM) (OTC Pink: FLMCF) (FSE: X28) ("First Lithium Minerals" or the "Company") announces that it has completed its previously announced flow-through financing for gross proceeds of \$40,000. The Company issued 266,667 flow-through shares (the "Flow-Through Shares") at an issue price of \$0.15 per share.

All securities issued under the offering will be subject to a hold period expiring four months and one day from the date of the closing.

Insiders of the Company purchased 166,667 Flow-Through Shares. The participation by the insider constitutes a "related party transaction" within the meaning of the policies of the CSE and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying upon the exemptions from the formal valuation and minority shareholder approval requirements pursuant to sections 5.5(a) and (b), and 5.7(1)(a), respectively, of MI 61-101 on the basis that neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction insofar as it involves interested parties (within the meaning of MI 61-101) in the financing exceeds 25% of the Company's market capitalization calculated in accordance with MI 61-101, and on the basis that no securities of the Company are listed or quoted on a stock exchange as specified in MI 61-101.

About First Lithium Minerals

First Lithium Minerals is a Canadian mineral exploration and development company. The Company is currently focusing on exploring for alkali metals at its 100% owned OCA Project comprised of approximately 9,000 ha of mineral exploration concessions located in the salars of Ollague, Carcote, and Ascotan in the Antofagasta Region of northern Chile. In Q4/22 and Q1/23 the Company conducted two property-wide geophysical surveys, identified two priority exploration targets for potential brine mineralization, and is currently planning its inaugural drilling program at the Salar de Ascotan pending obtaining required drilling permits and licences. First Lithium Minerals is also exploring for lithium and critical metals at its 100% owned exploration properties comprised of 17,900 ha of mining claims in northwestern Ontario, Canada.

Additional information about the Company is available on the Company's website: www.firstlithium.ca.

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Caution Regarding Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws. Any such forward-looking information may be identified by words such as "expects", "anticipates", "intends", "contemplates", "believes", "projects", "plans", and similar expressions. Readers are cautioned not to place undue reliance on forward-looking information. 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 the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: prospecting and exploration activities, geophysical and geochemical surveys, its results and interpretation, studies and interpretations of historical exploration and geological information, drill target definition, permitting, licences, environmental laws and regulations,

changes in government regulations and laws, obtaining social licence to explore and operate, community engagements, timing of exploration activities, the discovery and delineation of mineral deposits/resources/reserves, general business, economic, competitive, reliance on third parties, the actual results of operations, and other risks of the resources industry. Although the Company 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. The Company disclaims any obligation to update or revise any forward-looking statements information, except in accordance with applicable securities laws. Accordingly, readers should not place undue reliance on forward-looking information.

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