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Lithium One Identifies LCT Enrichment Trend at Two Properties in James Bay, Quebec

Vancouver, British Columbia, November 7, 2023 – Lithium One Metals Inc. (TSXV: LONE; FSE: H490; OTCQB: LOMEF) (the “Company” or “Lithium One”) is pleased to announce results from phase one of its exploration campaign in the James Bay lithium district, Quebec. A systematic sampling and mapping program has been completed at Highway, Taycan, Bus and Bugatti properties with initial results highlighting an elevated trend of lithium-cesium-tantalum (LCT) pegmatite indicators at Highway and Bus properties. The newly identified trend will be prioritized for drill testing in the upcoming, multi-project drill program.

Highlights

- **LCT Enrichment Trend at Highway and Bus Properties.** Abundant pegmatites were mapped on all four properties with anomalous Li, Cs, Ta, and Rb results returned in initial samples from Highway and Bus. These results highlight a new trend of elevated LCT pegmatite indicator elements, which will be the focus of the Company’s next phase of exploration.
- **Drill Program to Commence in early Q1, 2024.** Lithium One has identified several target areas for drill testing and permit applications have been submitted.



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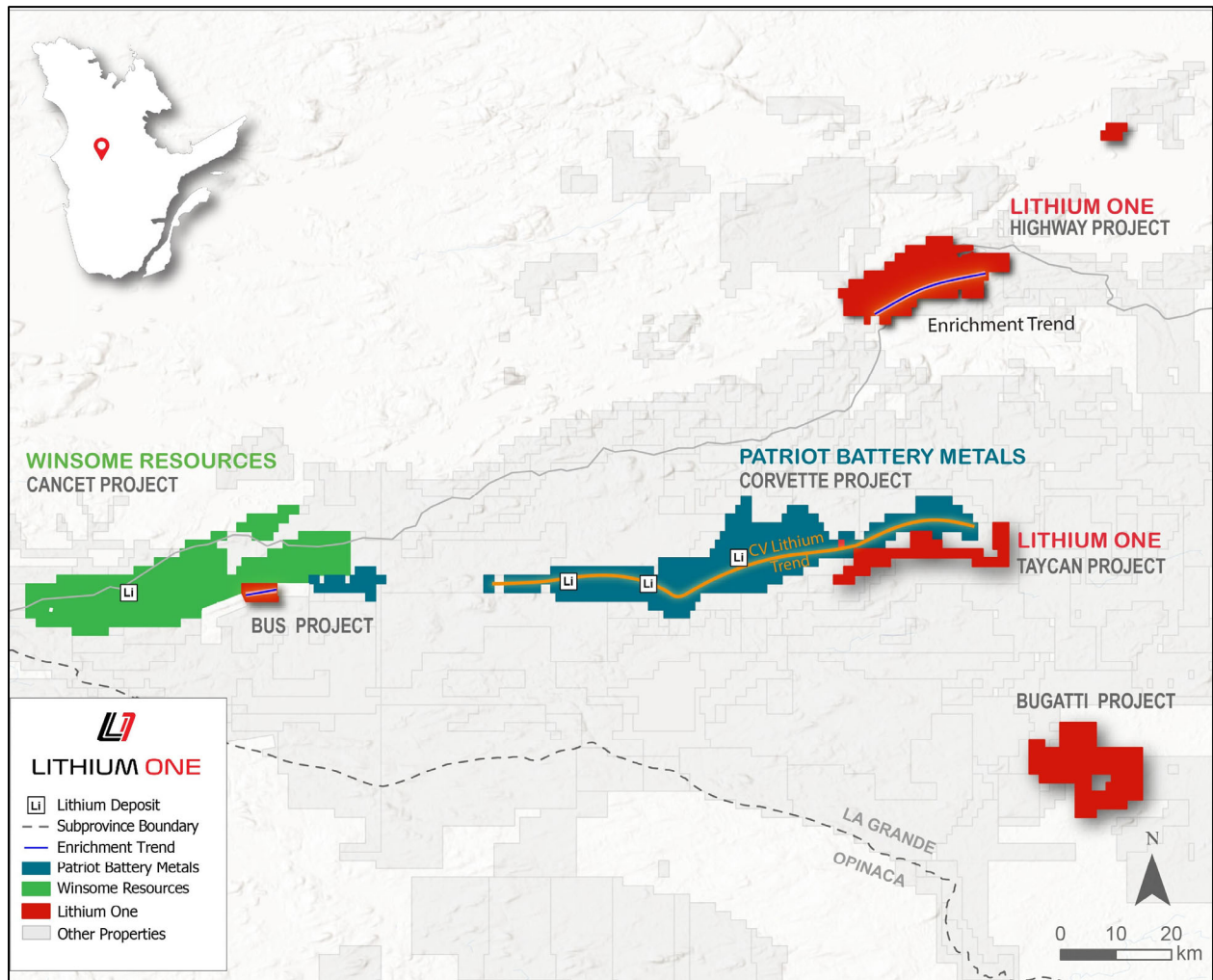


Figure 1. Lithium One's Highway, Bus, Taycan and Bugatti Lithium Properties in the James Bay region of Quebec. Initial sample results at Highway and Bus properties define a new elevated trend of indicator elements indicative of LCT pegmatite prospectivity.



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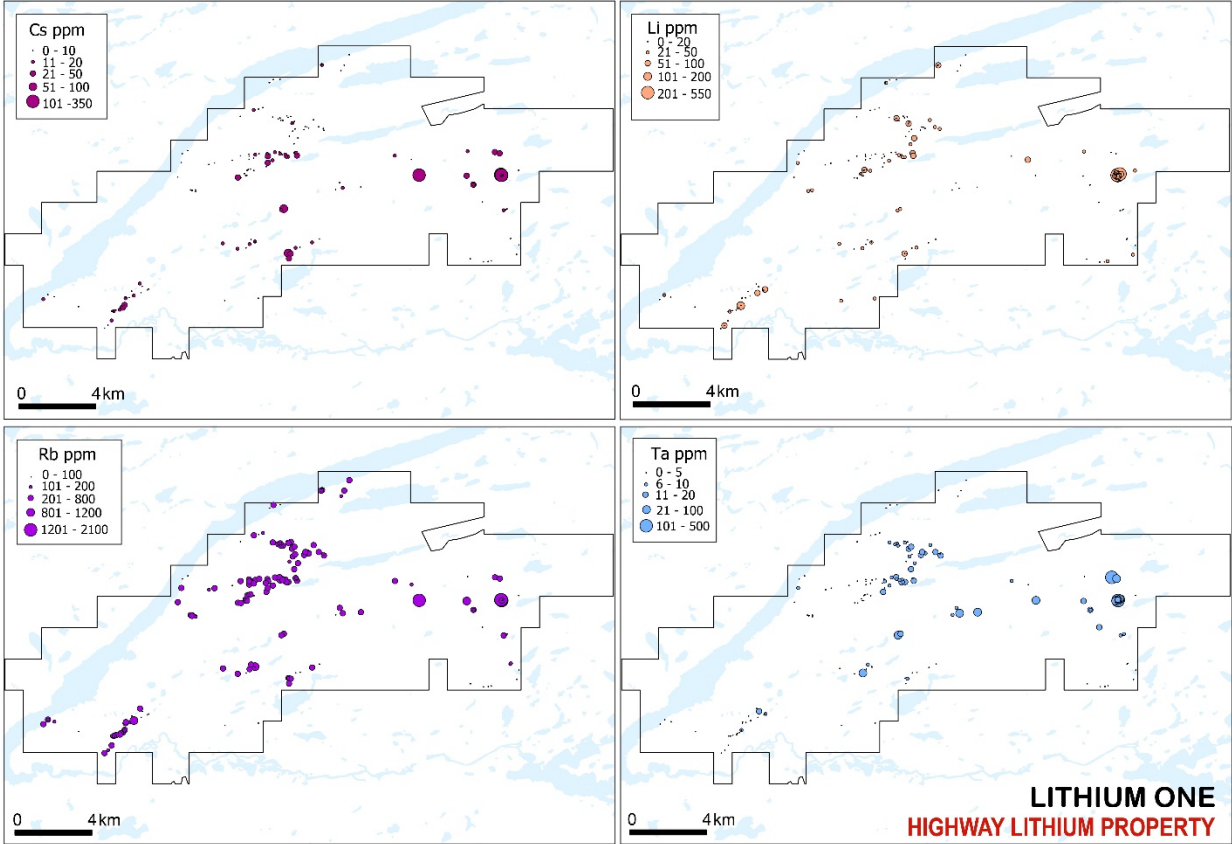


Figure 2. Results for Li, Cs, Rb, Ta from surface sampling at the Highway Lithium Property.



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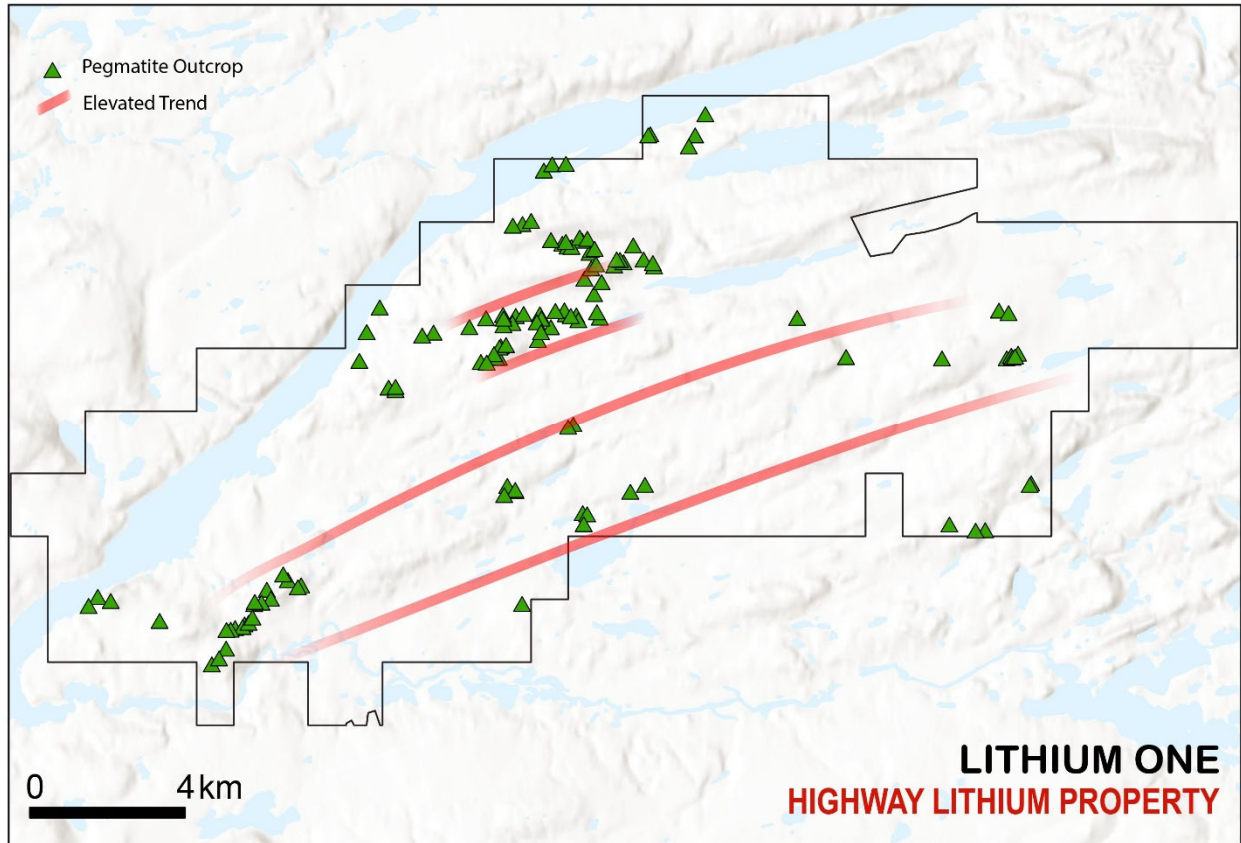


Figure 3. Location of mapped pegmatite outcrops at the Highway Lithium Property showing the trend of elevated LCT pegmatite indicator elements.



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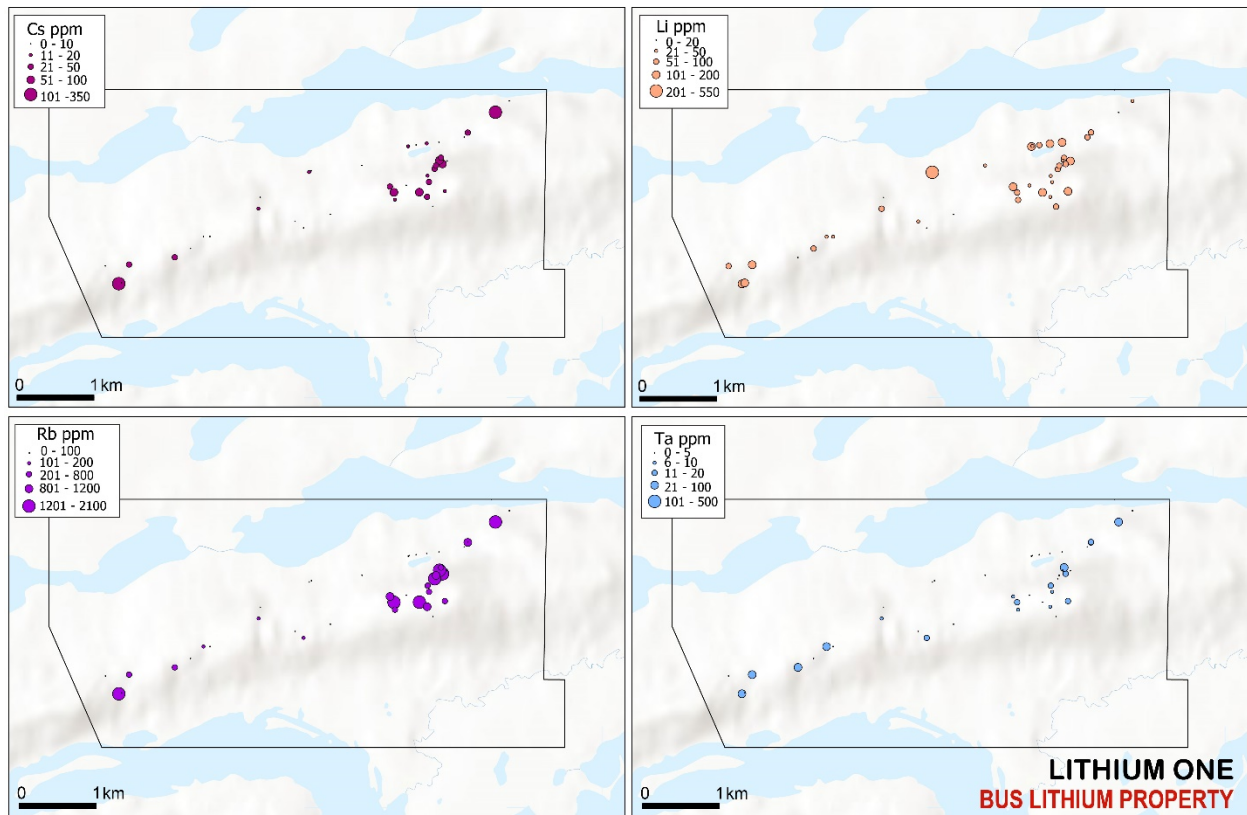


Figure 4. Results for Li, Cs, Rb, Ta from surface sampling at the Bus Lithium Property.



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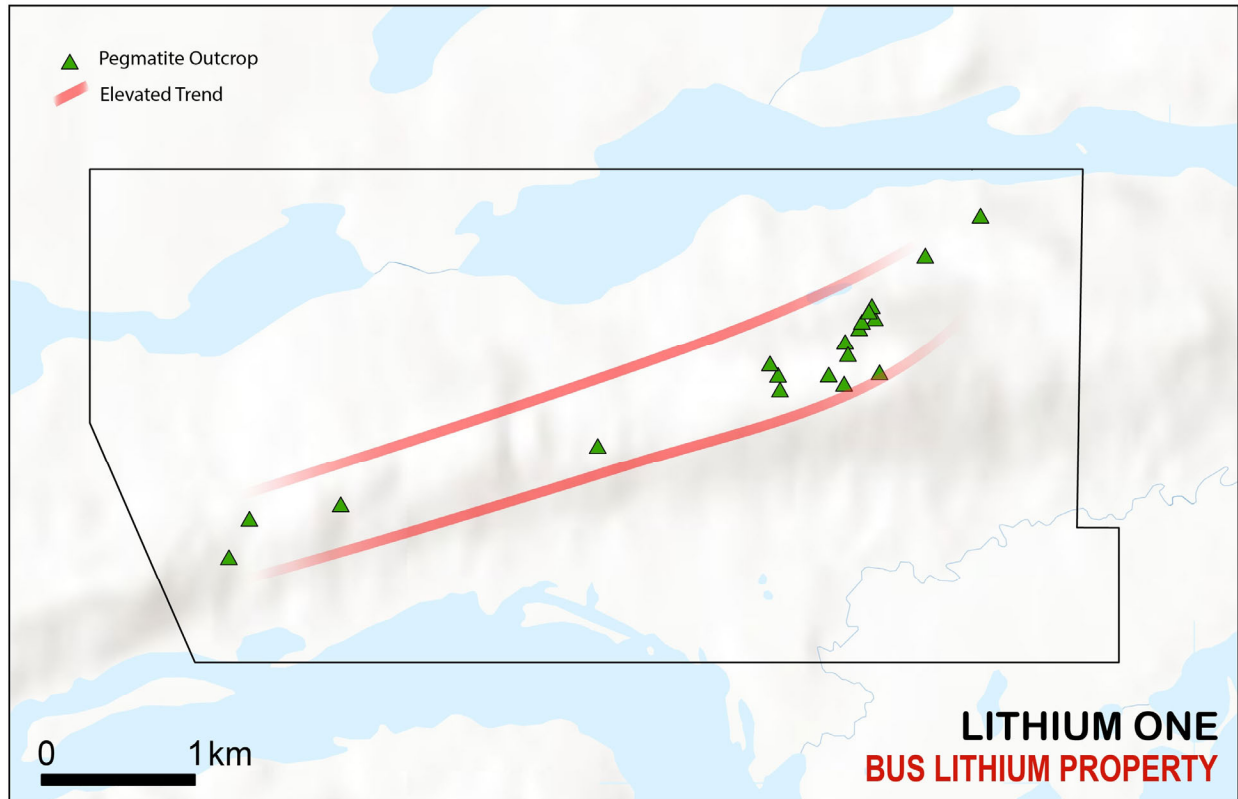


Figure 5. Location of mapped pegmatite outcrops at the Bus Lithium Property showing the trend of elevated LCT pegmatite indicator elements.

Results Discussion

The Highway property returned 8 samples with assays above 150 ppm Li, with the highest being 539 ppm Li in sample 267199. A total of 47 samples returned anomalous amounts of one or more marker element including lithium (>150 ppm), cesium (>50 ppm), rubidium (>900 ppm), and tantalum (>20 ppm). The highest concentration of anomalous results is associated with observed lepidolite in the field.

On the Bus property, 9 of 20 samples collected returned anomalies in marker elements. Samples 710588 and 710894 returned 155 ppm Li and 182 ppm Li respectively.

The anomalous samples collected are spatially correlated, identifying the enrichment trends for both properties. The enrichment trends identified in surface sampling are indicative of LCT pegmatite prospectivity and will be followed up on with drilling in 2024.



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Table 1. Results and highlights from the Highway Lithium Property.

Sample #	Lithology	Cs (ppm)	Li (ppm)	Rb (ppm)	Ta (ppm)
234798	Pegmatite	26.3	96	653	26
267083	Pegmatite	53.9	28	342	22.3
267175	Pegmatite	131	222	951	56
267176	Pegmatite	269	52	2000	14
267177	Pegmatite	204	123	1590	40.2
267178	Pegmatite	207	43	1720	45.6
267179	Pegmatite	254	107	1910	24.6
267180	Pegmatite	75.1	138	590	24.8
267181	Pegmatite	109	62	1440	7.8
267182	Pegmatite	113	61	1500	8.3
267183	Pegmatite	184	65	1450	22.8
267184	Pegmatite	228	99	1820	92.8
267185	Pegmatite	124	45	1260	15
267186	Pegmatite	37.8	99	334	22.2
267188	Pegmatite	114	50	1230	10
267189	Pegmatite	136	48	1470	9.9
267190	Pegmatite	74.9	212	700	52.8
267191	Pegmatite	30.8	94	291	27.6
267192	Pegmatite	59.1	73	388	36.6
267193	Pegmatite	116	85	1020	20.4
267194	Pegmatite	16.2	79	103	22.6
267198	Pegmatite	9.7	103	285	23.7
267199	Pegmatite	102	539	1580	213
267200	Pegmatite	25.7	184	421	470
267388	Pegmatite	125	72	464	34.1
267389	Pegmatite	124	165	863	41.7
267390	Pegmatite	6.9	36	46	35.6
267391	Pegmatite	11.1	37	35	36.6
267393	Pegmatite	8	30	42	37.4
267394	Pegmatite	49.6	36	410	25.4
267395	Pegmatite	18	203	84	33.1
267396	Pegmatite	27.2	76	114	31.1
267397	Pegmatite	14.7	249	68	20.2
267398	Pegmatite	10.8	235	57	20.6
267400	Pegmatite	346	23	1620	7.2
267428	Pegmatite	237	28	2090	11.9
726881	Pegmatite	13.7	-10	602	29.3



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Table 2. Results and highlights from the Bus Lithium Property.

Sample #	Lithology	Cs (ppm)	Li (ppm)	Rb (ppm)	Ta (ppm)
710502	Pegmatite	186	5	1450	82.1
710543	Pegmatite	31.2	121	233	27.4
710544	Pegmatite	28.4	11	232	63.9
710588	Pegmatite	105	155	1690	57.1
710894	Amphibolite	3.8	182	8	0.3
710895	Pegmatite	66	85	1640	11.8
710896	Pegmatite	45.6	93	1430	4.1
710899	Pegmatite	69.8	70	1990	11.5
711000	Pegmatite	42.3	5	1030	14.8



Figure 6. Field photos from the 2023 surface exploration campaign at Lithium One properties in the James Bay region of Quebec.

The technical content of this news release has been reviewed and approved by Carl Ginn, P.Geo., a Qualified Person pursuant to National Instrument 43-101.



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About Lithium One

Lithium One Metals is a Canadian exploration company specializing in the acquisition and development of high-potential lithium properties in Ontario and Québec. Our team of experienced geologists and prospectors are at the forefront of the search for the next generation of lithium deposits.

On behalf of Lithium One Metals Inc.

Dale Ginn, President and Chief Executive Officer

For more information, please visit the Company's website at <https://lithiumonemetals.com> or contact:

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