



Lithium One Completes Remote Sensing; Accelerates Exploration at Sirmac East Lithium Project

Vancouver, British Columbia, March 22, 2023 – Lithium One Metals Inc. (TSXV: LONE and FSE: H490) (the “Company” or “LONE”) is pleased announce it has identified high priority exploration locations on the Sirmac East Lithium Project following the completion of new remote sensing analysis using satellite-aided outcrop detection. The new data will enable LONE to conduct an accelerated work program at the Sirmac East property, strategically located near Vision Lithium’s Sirmac and Winsome Resources’ Sirmac-Clapier projects (**Figure 1**).

News Highlights

- **Proximal to Large, Established Deposits.** The Sirmac East Lithium property is adjacent to Winsome Resources’ Sirmac-Clapier and Vision Lithium’s Sirmac projects. Vision Lithium recently reported a positive Preliminary Economic Assessment at the Sirmac deposit, with a pit constrained Mineral Resource comprising 192 Kt of measured resources at 1.38% Li₂O, 81 Kt of indicated resources at 1.39% Li₂O and 49 Kt of inferred resources at 1.05% Li₂O.¹ The Sirmac East Lithium property is approximately 50 km southwest of Sayona Mining’s Moblan Lithium deposit and shares a similar geological setting. The Moblan deposit has a Mineral Resource of 12.03 Mt at 1.4% Li₂O.²
- **Accelerated Work Programs with New Remote Sensing Data.** A comprehensive outcrop detection campaign has been completed on the Sirmac East Lithium property using advanced satellite imagery and high-resolution modeling techniques. After training on regional pegmatite data, including the Sirmac and Clapier lithium pegmatites at neighbouring properties, the outcrops most closely matching pegmatites have been prioritized for exploration (**Figure 2**). In Spring 2023, LONE will launch an extensive multi-phase exploration campaign, starting with ground prospecting, mapping and pegmatite sampling, followed by drill testing the highest priority targets.
- **James Bay Lithium District.** Located in Québec, Canada, James Bay is rapidly emerging as a major lithium district, boasting ten advanced stage projects and numerous early-stage occurrences (**Figure 3**). Notably, the Whabouchi Mine represents one of the world’s largest bulk tonnage lithium deposits, with a Mineral Resource of 36.6 Mt at 1.3% Li₂O, and an estimated mine life of 33 years.³ Additionally, the recently approved James Bay Lithium

¹ Vision Lithium news release dated February 21, 2023

² Sayona Mining Ltd. website: <https://sayonamining.com.au/projects/moblan-project/>

³ Nemaska Lithium NI 43-101 Technical Report: Report on the Estimate to Complete for the Whabouchi Lithium Mine and Shawinigan Electrochemical Plant, May 31, 2019



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Mine has a Mineral Resource of 40.3 Mt at 1.4% Li₂O and is proposed to produce an annual average of 321 Kt of spodumene concentrate over a 19-year mine life.⁴

- **Prospective Geology for Lithium Exploration.** Spanning 656 ha, the Sirmac East Lithium Project is located in the northeastern part of the Superior geological province, within the Frotet-Evans volcano-sedimentary belt. The project area features four lithologies: quartz-biotite-hornblende schists, amphibolitized flows and mafic sills, spodumene-bearing pegmatites and a syenite pluton measuring approximately 6 km in diameter. Both the Sirmac East Lithium Project and the Moblan Lithium deposit share a similar geological setting within the Frotet-Evans belt.

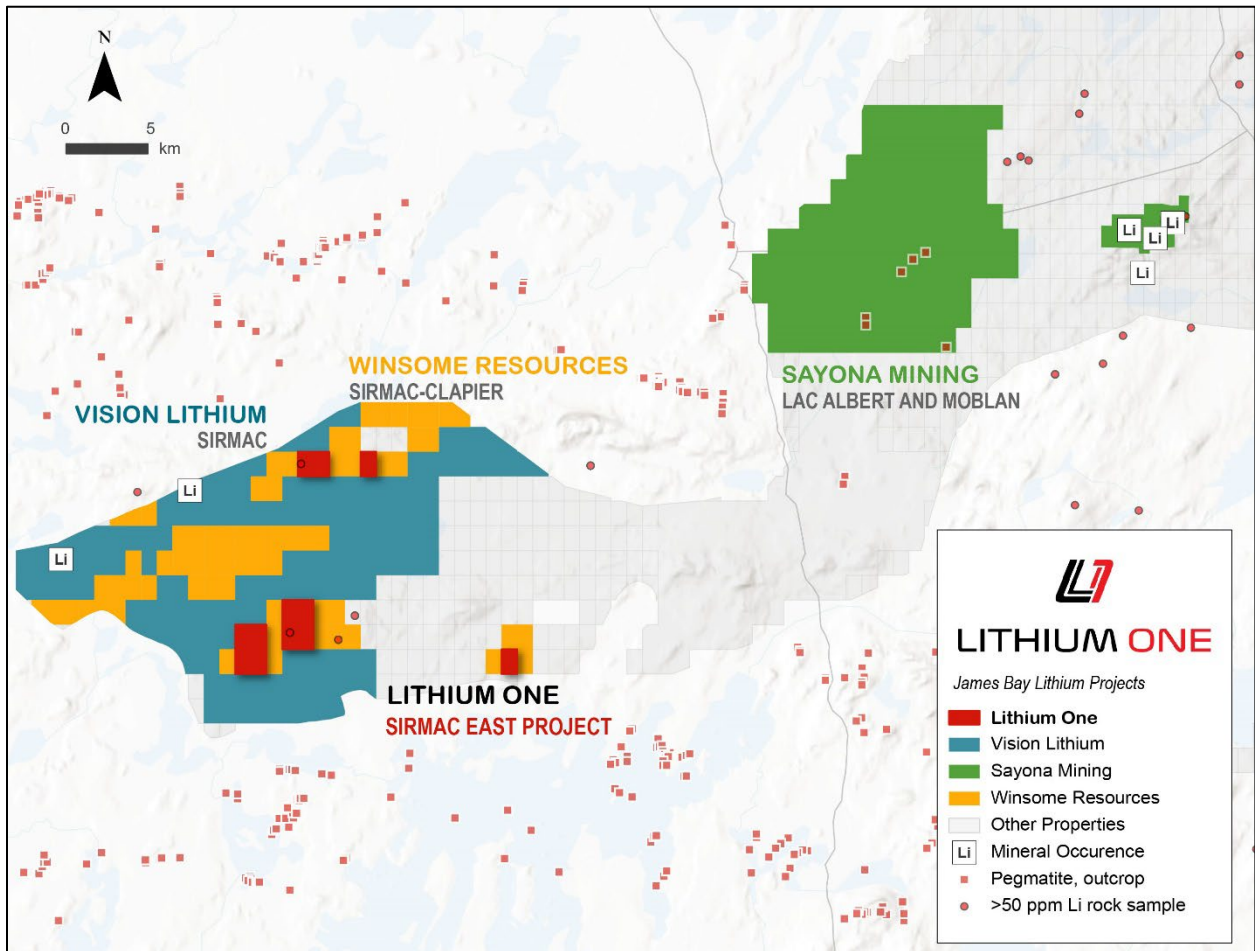


Figure 1. Property map showing pegmatite outcrops (MERN) with LONE's land holdings and other properties of interest in James Bay, Québec.

⁴ Galaxy Lithium Preliminary Economic Assessment, NI 43-101 Technical Report: James Bay Lithium Project Ontario, Canada, March 15, 2021



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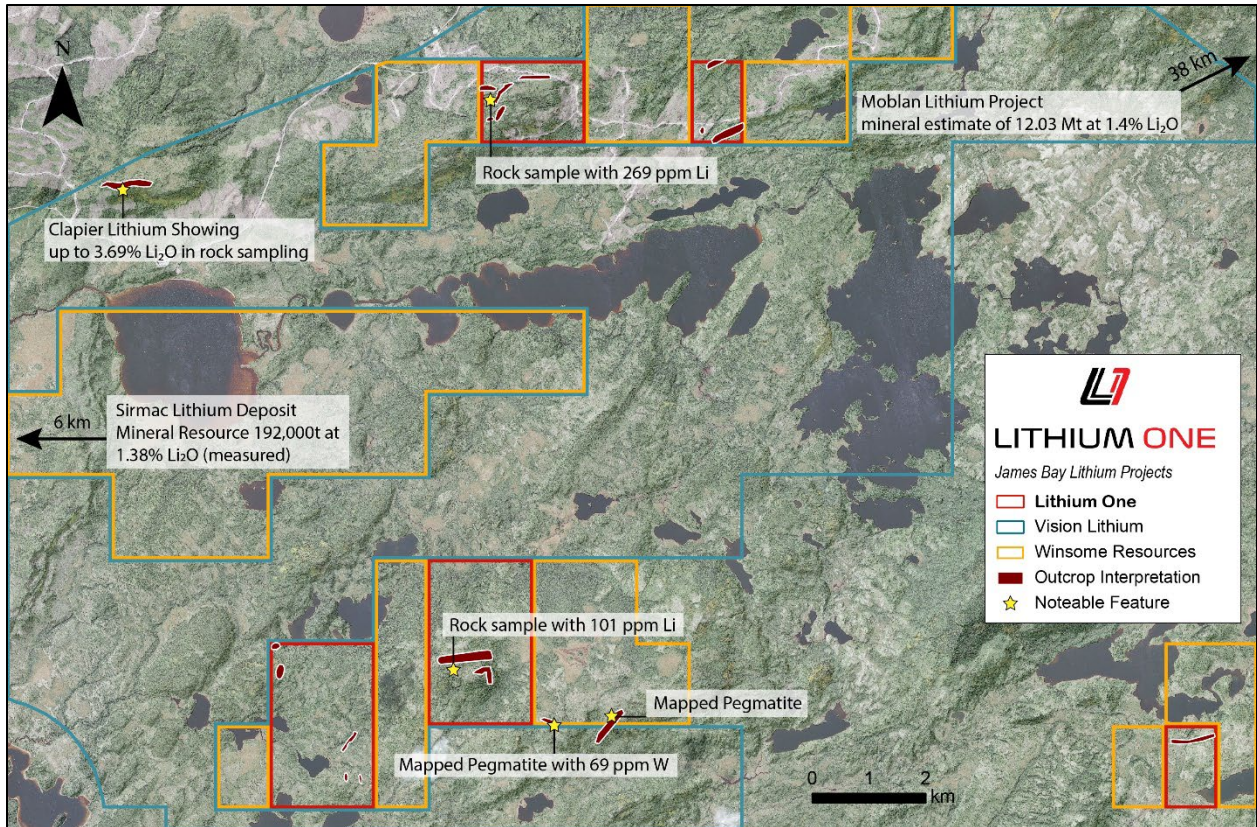


Figure 2. Pegmatite Outcrop interpretation on the Sirmac East Project with notable lithium and pegmatite features.



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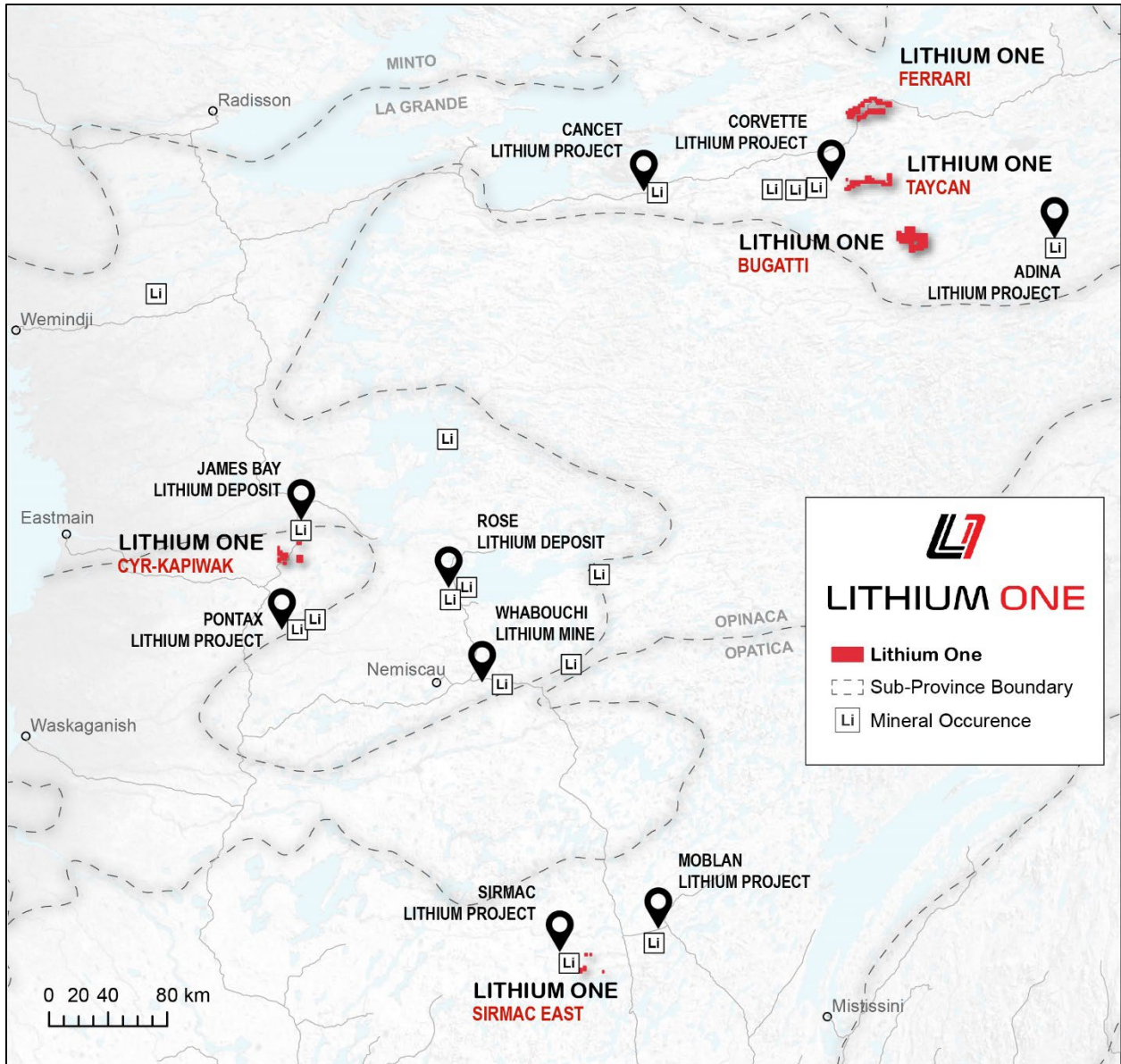


Figure 3. Regional map showing the location the Sirmac East Lithium Project and LONE's other lithium properties in the James Bay Area, Québec.

About the Sirmac East Lithium Project

The Sirmac East Lithium Project is comprised of 12 mineral claims covering 656 ha in five claim blocks. The project is located approximately 170 km northwest of Chibougamau, Québec, and is accessible by road.



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The area is highly prospective for lithium hosted in spodumene-bearing pegmatites, with elevated historic lithium results in rocks reported on the property (**Figure 2**). The claims are contiguous with those of Vision Lithium, Winsome Resources and Troilus Gold.

The Sirmac East Lithium Project is located in the northeastern part of the Superior geological province, in the Frotet-Evans volcano-sedimentary belt. Four lithologies are present in the project area: quartz-biotite-hornblende schists, amphibolitized flows or mafic sills, spodumene-bearing pegmatites and a syenite pluton measuring approximately 6 km in diameter. The structural trend is roughly east-west.

Notable lithium deposits in the Frotet-Evans belt include Vision Lithium's Sirmac deposit (192 Kt of measured resources at 1.38% Li₂O) and Sayona Mining's Moblan Lithium deposit (12.03 Mt at 1.4% Li₂O mineral resource). Lithium mineralization in the region is associated with granitic, rare element-bearing spodumene-pegmatites.

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

About Lithium One Metals

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.

Dominic Verdejo, Chief Executive Officer

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