



LITHIUM ONE

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Lithium One Makes Rapid Exploration Progress at Ontario Lithium Projects

Vancouver, British Columbia, June 15, 2023 – Lithium One Metals Inc. (TSXV: LONE; FSE: H490; OTCQB: LOMEF) (the “Company” or “LONE”) is pleased to announce that field teams are making strong progress mapping, prospecting and channel sampling pegmatites across seven properties in northwest Ontario. Already, more than 600 samples have been shipped to the laboratory and assays are pending. Of particular note, the Company is expediting activity on two specific projects. This newly accelerated approach is based on remote data analysis and proximity to existing discoveries, including the recent Mineral Resource Estimate announced by Green Technology Metals (ASX: GT1) at the Root Bay Lithium Deposit, which borders LONE’s Root South project.

Highlights

- **Hundreds of Samples Already Collected; Outcrop Stripping to Commence Soon.** Seven properties covering 25,900 ha are being mapped, prospected and channel sampled over an initial 6-week first pass exploration program. Over 600 grab, channel and backpack drill samples have already been collected over the Parks, Allison South, Root South and Sharp properties. The technical team will assess both field data and laboratory results as the program progresses and will proceed with outcrop stripping of viable showings and expedite drilling on top priority target areas.
- **Laboratory Testing Underway.** Data compilation has highlighted the Parks property, located 8 km from the 10.6 Mt Georgia Lake Lithium Project grading 0.88% Li_2O ¹, as highly prospective. Allison South, Root South have also been identified as high priority targets due to the locations along an elevated lithium trend and near the McCombe and Root Bay lithium deposits, respectively. Initial prospecting on these properties has noted spodumene, lepidolite and beryl in pegmatite outcrops. Collected samples have been delivered to the laboratory and assay results are pending.
- **New Resource Delivered on Adjacent Claims.** Green Technology Metals recently announced a maiden Mineral Resource Estimate at its Root Bay Deposit. The new inferred Resource includes 8.1 Mt at 1.32% Li_2O ² and is located 800 meters from LONE’s Root South Property. This advancement highlights the prospectivity of the area around the Root Lake Pluton.

¹ NI 43-101 Technical Report: Georgia Lake Lithium Project Pre-Feasibility Study, October 1, 2022

² Green Technology Metals news release dated June 6, 2023



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Ontario Exploration Program

Lithium One holds seven properties in Ontario, encompassing 25,900 ha of its total 45,000 ha land package. Field crews are systematically exploring each property for pegmatite outcrop and collecting mapping, prospecting and channel sampling data aided by handheld Laser Induced Breakdown Spectroscopy (LIBS) for in the field lithium analysis. Over 600 samples have been collected to date, with promising field observation of spodumene, lepidolite, and beryl in pegmatite outcrop. Samples have been submitted to AGAT Laboratories for geochemical analysis.

Based on compilation of government and industry data, as well as outcrop detection, highly prospective zones have been identified at multiple properties for immediate field verification. Among the most prospective properties are the Parks property (Figure 1) in the Georgia Lake Pegmatite field, located 8 km from Rock Tech Lithium's Georgia Lake Lithium Project, where a recently completed pre-feasibility study outlined a resource of 10.6 Mt grading 0.88% Li₂O³. The property is only 7 km from Imagine Lithium's Jackpot Lithium Deposit which has intersected 3.02% Li₂O over 5 m in drilling.⁴

The Allison South and Root South Projects also hold strong exploration potential. Allison South is located on an elevated lithium trend identified by government and industry mapping. Root South is adjacent to the combined inferred Mineral Resource Estimate of 12.6 Mt at 1.21% Li₂O at the Root Bay and McCombe Lithium Deposits⁵ (Figure 2). Both Root South and Allison South have several mapped pegmatite showings and a limited lithium exploration history.

The goal of the ongoing work program is to rapidly build up a geological understanding of the Company's properties and identify the highest priority target areas for Phase 2 work such as outcrop stripping and drilling.

³ NI 43-101 Technical Report: Georgia Lake Lithium Project Pre-Feasibility Study, October 1, 2022

⁴ Imagine Lithium website: www.imaginelithium.com/jackpot, as of June 14, 2023

⁵ Green Technology Metals news release dated June 6, 2023



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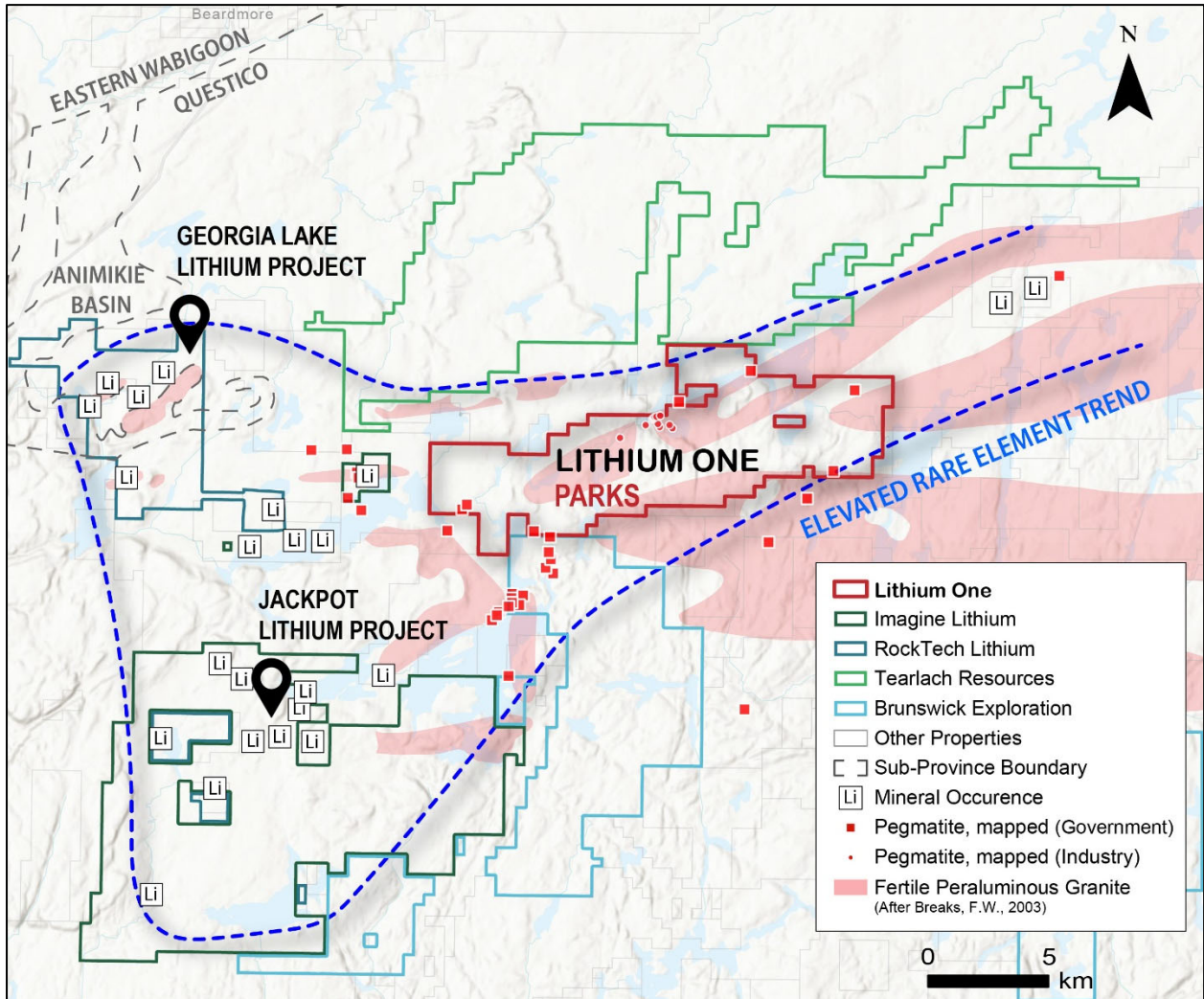


Figure 1. The Company's Parks Project with mapped pegmatites and the elevated rare element trend extending from the Georgia Lake and Jackpot Lithium Projects through the property.



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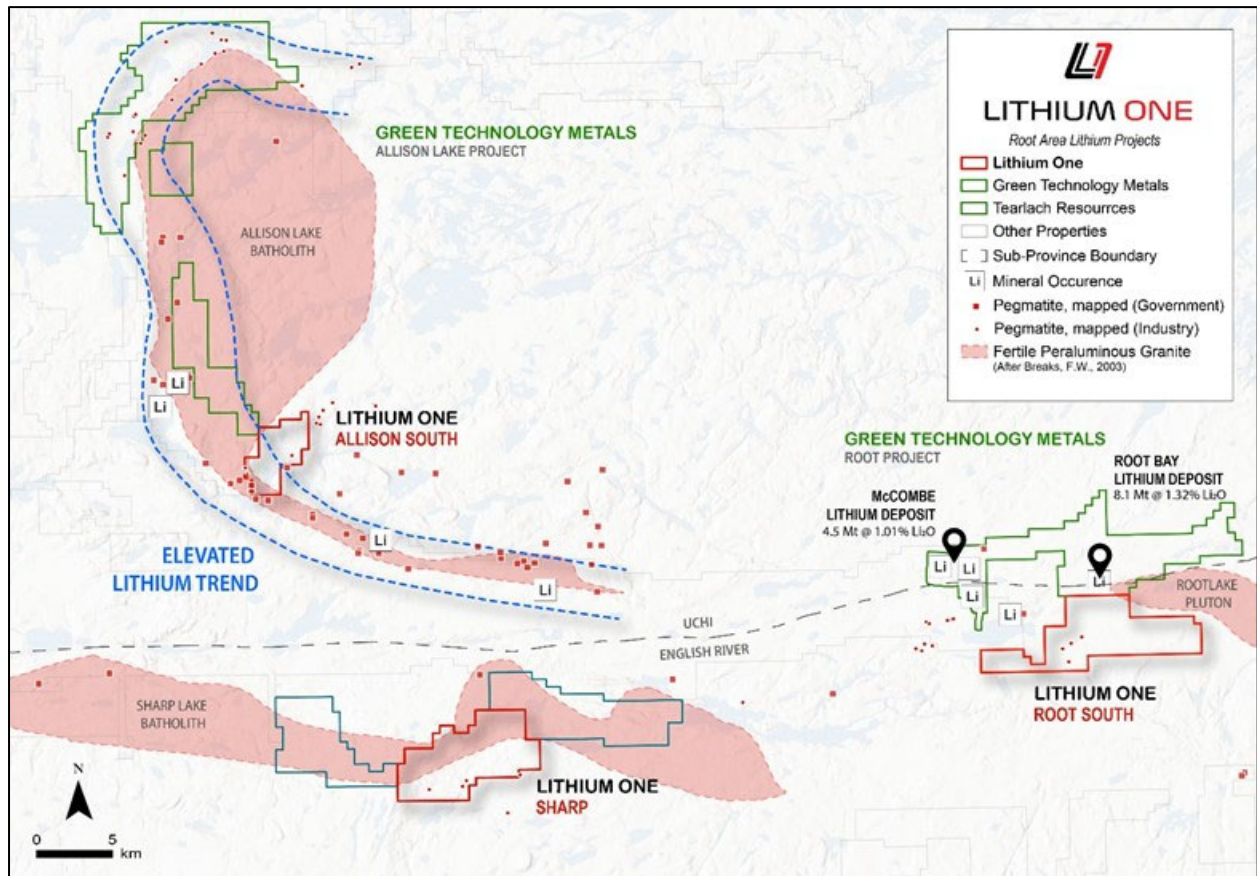


Figure 2. The Company's Allison South, Root South and Sharp Projects with mapped pegmatites and nearby deposits.

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

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.

Nav Dhaliwal, Chief Executive Officer

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