



Exploring and Developing Advanced Lithium
and Gold Projects in Quebec and Newfoundland

TSX.V : LONE • FSE : H490

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Cyr-Kapiwak Lithium Project adds partner

Vancouver, British Columbia – July 4, 2022 – Lithium One Metals Inc. ([TSXV: LONE and FSE:H490](#)) (the "**Company**") announces that, subject to regulatory approval, True North Gems Inc. and the Company have agreed for True North Gems Inc., to acquire, pursuant to an agreement dated June 30, 2022, a 50% interest in the Cyr-Kapiwak Lithium Project. This transaction remains subject to regulatory approval.

Terms of the Acquisition

Subject to regulatory approval, True North Gems Inc. shall acquire an undivided 50% interest in the Cyr-Kapiwak Lithium Property by:

1. Issuing 1,000,000 units of True North Gems Inc. (each Unit comprises one common share and 1,000,000 warrants exercisable at 20 cents for 24 months from the date of issuance of the underlying common shares) to L1 within 10 days of regulatory approval;
2. Expending \$250,000 on exploration within 24 months;

The Company retains a 2% Net Smelter Royalty on the property, and has the right to buy 1% of the royalty for at any time for CAN\$1 million.

On behalf of Lithium One Metals Inc.

Andrew Lee Smith

Chief Executive Officer

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statement Regarding Forward-Looking Information

Certain information in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including but not limited to, the uncertainty of the financing, the impact of general economic conditions, industry conditions, dependence upon regulatory approvals. Readers are cautioned that the assumptions used in preparing such information, although considered reasonable at the time of preparation, may prove imprecise and undue reliance should not be placed on forward-looking statements. Forward-looking statements in this press release are expressly qualified by this cautionary statement.

The forward-looking statements in this press release are made as of the date of this press release, and the Company undertakes no obligations to update publicly or to revise any of the included forward-looking statements, whether because of new information, future events or otherwise, except as expressly required by applicable securities law.