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NeoLithica Announces C\$2.5 Million Non-Brokered Private Placement

July 15, 2022 – Calgary, Alberta – NeoLithica Ltd. (“NeoLithica” or the “Company”) is pleased to announce a non-brokered private placement offering (the “Offering”) of up to approximately C\$2.5 million, consisting of up to approximately 5.7 million common shares of the Company (the “Common Shares”) at a price of C\$0.35 per Common Share.

The proceeds of the Offering will be used to advance the Company’s Peace River Project located in Alberta, including the completion of a demonstration pilot to generate battery-grade lithium carbonate equivalent (LCE) samples under the Company’s joint venture with LiEP Resources Ltd.

The Company is a private company and there is currently no market through which its securities may be sold and holders may not be able to resell securities purchased under this Offering. The Common Shares may be subject to an indefinite hold period pursuant to applicable securities laws. The Company has retained Haywood Securities Inc. (“Haywood”) as its financial advisor. Pursuant to the terms of the Company’s engagement with Haywood, the Company may pay Haywood certain finders fees for funds raised under this Offering.

The Common Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any U.S. state securities laws, and may not be offered or sold in the United States, or to or for the account or benefit of a U.S. person or a person in the United States, without registration under the U.S. Securities Act and all applicable U.S. state securities laws, or compliance with the requirements of applicable exemptions therefrom. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About NeoLithica:

NeoLithica’s mission is to rapidly bring lithium production on stream by pairing leading-edge direct lithium extraction technology and processes and its optimally located mineral tenure overlying highly productive porous reef trends in NW Alberta. Our flagship project area is situated in northwestern Alberta, where we own 366,711 hectares (1,415 sq. miles) of metallic and industrial mineral permits. A direct lithium extraction process is the key to separating this critical mineral from lithium-bearing brines, and NeoLithica’s licensed DLE system and processes have the potential to vastly reduce the recovery time and cost of directly extracting lithium from brine. NeoLithica’s maiden NI 43-101 technical report on its lithium tenure was published in June 2022, and the company anticipates conducting its demonstration pilot program involving the direct lithium extraction (DLE) from produced brine which is then to be refined into battery-grade lithium carbonate in Q3 2022.

For more information, please visit: www.neolithi.ca

Forward-Looking and Cautionary Statements:

This news release includes certain forward-looking statements as well as management’s objectives, strategies, beliefs and intentions. Forward looking statements are frequently identified by such words as “may”, “will”, “plan”, “expect”, “anticipate”, “estimate”, “intend” and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, no assurance of mineral deposit discoveries, lack of profitability of mineral ventures, substantial delays due to regulation, fluctuating commodity prices, the effectiveness and feasibility of emerging lithium extraction technologies which have not yet been tested or proven on a commercial scale or on the Company’s brine, title deficiencies relating to the Company’s mineral properties, competitive risks and the availability of financing.