

## **LithiumBank Awarded \$3.9M in Non-Dilutive Funding from Emissions Reduction Alberta to Advance Boardwalk Lithium Brine Project**

Vancouver, BC, July 16<sup>th</sup>, 2025 (GLOBE NEWSWIRE) -- **LithiumBank Resources Corp. (TSX-V: LBNK) (OTCQX: LBNKF)** (“**LithiumBank**” or the “**Company**”) is pleased to announce it has been awarded CAD \$3,900,000 in non-dilutive funding under the Emissions Reduction Alberta (“**ERA**”) from the province of Alberta to further advance the Boardwalk Lithium Brine Project (“**Boardwalk**”) located in west-central Alberta. The ERA Program will refund the Company 50% of eligible expenditures for each milestone as it is completed up to a total of \$3.9M.

“Alberta is a world class jurisdiction with enviable geology and lithium resources. We believe advancing Boardwalk using modular, commercial ready Direct Lithium Extraction (“**DLE**”) technology will reduce development timelines and minimize initial Capex,” commented Rob Shewchuk, CEO & Director of LithiumBank. “Our commercialization strategy will position Boardwalk in the near-term as one of the leading lithium projects in Canada with exponential scale up potential there as well as at Park Place. “

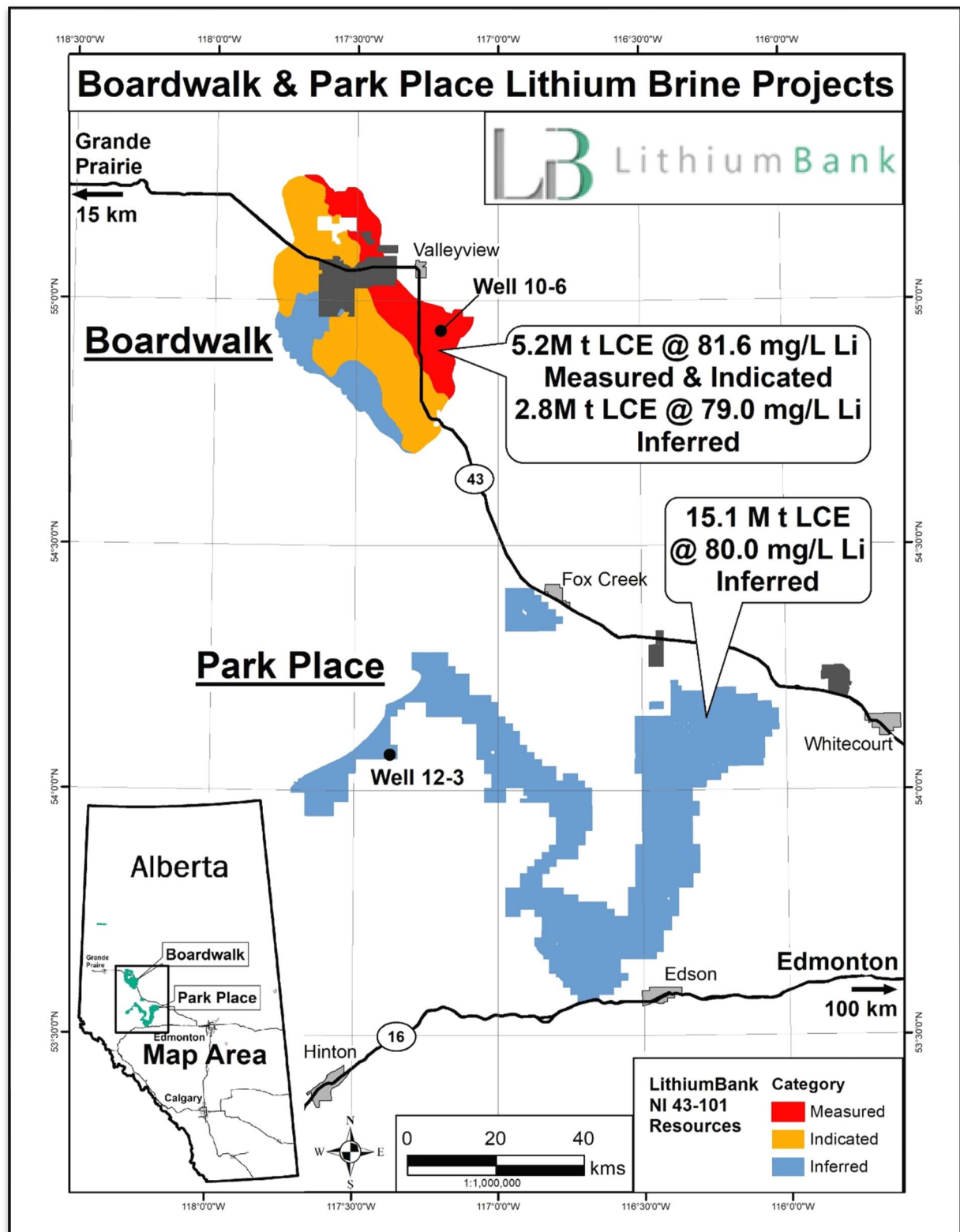
“LithiumBank has shown great success in advancing the Boardwalk lithium brine project to date and continues to demonstrate a pragmatic development approach toward achieving economic lithium production in Alberta,” Commented Minister of Environment and Protected Areas, Rebecca Schulz. “Producing lithium from Alberta brine and integrating existing infrastructure aligns Boardwalk with the provinces long-term environmental and economic goals.”

Funding provided from ERA will be used in achieving the following milestones:

1. Complete an additional drill hole through the Leduc formation reservoir at Boardwalk to support an advanced reservoir model, collect additional brine. This test well is situated so it can be converted into a production well in the future;
2. Conduct longer cycle DLE testing and optimization, focusing on concentration and impurity removal testing, and conversion to lithium carbonate; and,
3. Complete a Feasibility Study at Boardwalk that assesses a low Capex, modular approach to lithium production.

The Company expects to complete these tasks by the end of 2026.

The Company has successfully consolidated all the strategic Brine Hosted Mineral Licenses (“**BHML**”) at Boardwalk and Park Place covering the Leduc formation (BHML areas shown in Figure 1). The NI 43-101 resource estimates at Boardwalk and Park Place, as shown below in Figure 1, are both reported as the highest-grade resource estimates in Alberta and together make LithiumBank the largest known holder of lithium brine resources in North America (Figure 2). The two projects are completely unrestricted by overlapping pore space or carbon sequestration applications/permits allowing for a clear path toward permitting of the first DLE module and future additions.



**Figure 1: Map of the Park Place and Boardwalk projects highlighting categories of NI 43-101 lithium brine resource estimates.**

#### Notes

1: Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no guarantee that all or any part of the mineral resource will ever be upgraded to a higher category. The estimate of mineral resources may be materially affected by geology, environment, permitting, legal, title, taxation,

socio-political, marketing, or other relevant issues.

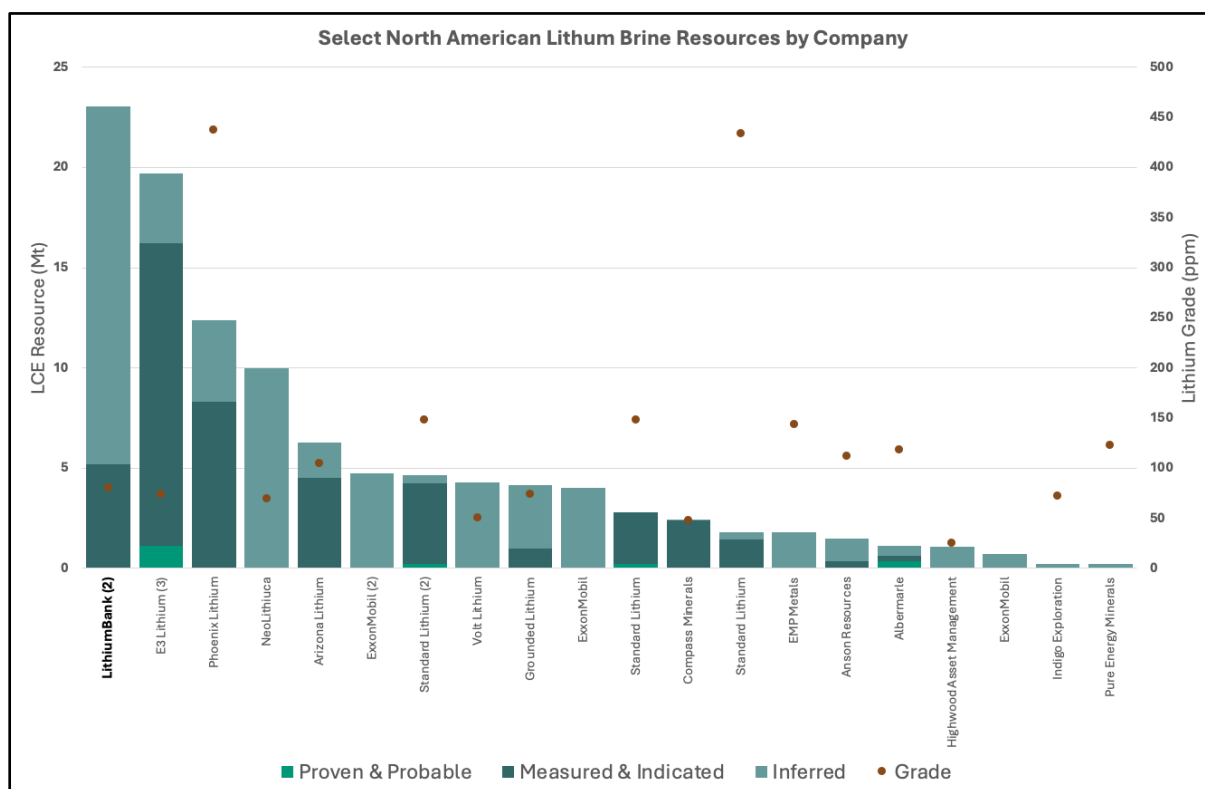
2: The weights are reported in metric tonnes (1,000 kg or 2,204.6 lbs).

3: Tonnage numbers are rounded to the nearest 1,000 unit.

4: In a 'confined' aquifer (as reported herein), effective porosity is an appropriate parameter to use for the resource estimate.

5: The resource estimation was completed and reported using a cut-off of 50 mg/L Li.

6: To describe the resource in terms of industry standard, a conversion factor of 5.323 is used to convert elemental Li to  $\text{Li}_2\text{CO}_3$ , or Lithium Carbonate Equivalent (LCE).



**Figure 2: Graph of relevant brine hosted lithium resources in North America as of June 1<sup>st</sup>, 2025**

The information that forms the basis for the scientific and technical information disclosed in this news release was prepared and approved by Kevin Piepgrass, P.Geo, who is a Qualified Person (QP) for the purposes of National Instrument 43-101. Mr Kevin Piepgrass consents to the inclusion of the data in the form and context in which it appears.

### About LithiumBank Resources Corp.

LithiumBank Resources Corp. (TSX-V: LBNK) (OTCQX: LBNKF), is a publicly traded lithium company that is focused on developing its two flagship projects, Boardwalk and Park Place, in Western Canada, which host some of the largest lithium brine resources in North America (Figure 2). The Company holds 1,237,487 acres of brown-field brine hosted mineral licenses, across three (3) districts in Alberta and Saskatchewan. The Company has pilot tested multiple mature Direct Lithium Extraction (“DLE”) technologies and is working toward establishing commercial lithium production by a modular approach.

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***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 Statements**

*This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts, including statements regarding future estimates, plans, objectives, timing, assumptions or expectations of future performance, including without limitation, statements regarding the amount of funding to be received by the Company from the ERA, achievement of the milestones and the expected timing thereof, that advancing Boardwalk using modular, commercial ready DLE technology will reduce development timelines and minimize Capex, Boardwalk being positioned in the near term as one of the leading lithium projects in Canada with exponential scale up potential there and at Park Place, and statements regarding permitting of the first DLE module and future additions, are forward-looking statements and contain forward-looking information. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as “intends” or “anticipates”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should” or “would” or occur.*

*Forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this press release, including that the Company will receive the expected funding from the ERA; that the Company will be able to achieve the milestones by the end of 2026, or at all; that advancing Boardwalk using modular, commercial ready DLE technology will reduce development timelines and minimize Capex; that the Company’s commercialization strategy will position Boardwalk in the near-term as one of the leading lithium projects in Canada with exponential scale up potential there and at Park Place; and that there is a clear path toward permitting of the first DLE module and future additions.*

*These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Important risks that may cause actual results to vary, include, without limitation, the risk that the Company will not receive the anticipated funding from the ERA; that the Company will be unable to achieve the milestones by the end of 2026, or at all; that advancing Boardwalk using modular, commercial ready DLE technology will not reduce development timelines or minimize initial Capex; that Boardwalk will not be positioned in the near-term as one of the leading lithium projects in Canada with exponential scale up potential there and at Park Place; that the Company will not be able to permit the first DLE module; that North America’s demand for lithium does not continue to grow; the possibility that any future development results will not be consistent with the Company’s expectations; risks related to commodity price and foreign exchange rate fluctuations; the cyclical nature of the industry in which the Company operates; risks related to global financial markets, including the trading price of the Company’s shares and the Company’s ability to raise capital may also result in additional and unknown risks or liabilities to the Company.*

*Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws.*