

# LITHIUMBANK COMPLETES BULK BRINE SAMPLING AT BOARDWALK LITHIUM PROJECT

CALGARY, Alberta, April 13, 2026 (GLOBE NEWSWIRE) -- LithiumBank Resources Corp. (TSX-V: LBNK) (OTCQX: LBNKF) (FRA: HT9) ("LithiumBank" or the "Company") is pleased to announce it has successfully collected 150 cubic metres ("m<sup>3</sup>") of brine from its 100% owned Boardwalk Lithium Brine Project ("Boardwalk") located in northwest Alberta, Canada (Figure 1). The brine was collected from the Company's 100/10-06-069-21W5/02 ("10-6") well for multiple tests including: (1) Long cycle Direct Lithium Extraction ("DLE") and polishing process optimization, (2) conversion to a battery-grade lithium carbonate product, and (3) hydrogeological data gathering during the brine collection process.

The 150 m<sup>3</sup> bulk brine sample from the Company's 10-6 well (Figure 2) started March 21st, 2026, and was completed April 8th, 2026. One litre brine samples taken throughout the sampling campaign have been sent to several labs for assay analysis. Mr. Maurice Shevalier from Montrose Environmental Group was on-site to ensure sampling was conducted using best practices and in compliance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101"). The brine collection operation ran without incident and was conducted by Tristar Resource Management Inc.

Furthermore, the Company intends to re-enter and drill through the Leduc formation in its newly acquired past producing well 104/01-12-069-22W5/00 ("1-12"), as announced [March 10, 2026](#). LithiumBank has inserted a down hole pressure monitor into the 10-6 well to monitor pressure changes during future flow testing in the 1-12 well. This pressure monitor will give further confidence in the hydrogeological model and add to future production flow modelling.

As previously announced ([July 17, 2025](#)), to qualify for reimbursement of expenses from the Emissions Reduction Alberta ("ERA"), LithiumBank must complete the following milestones:

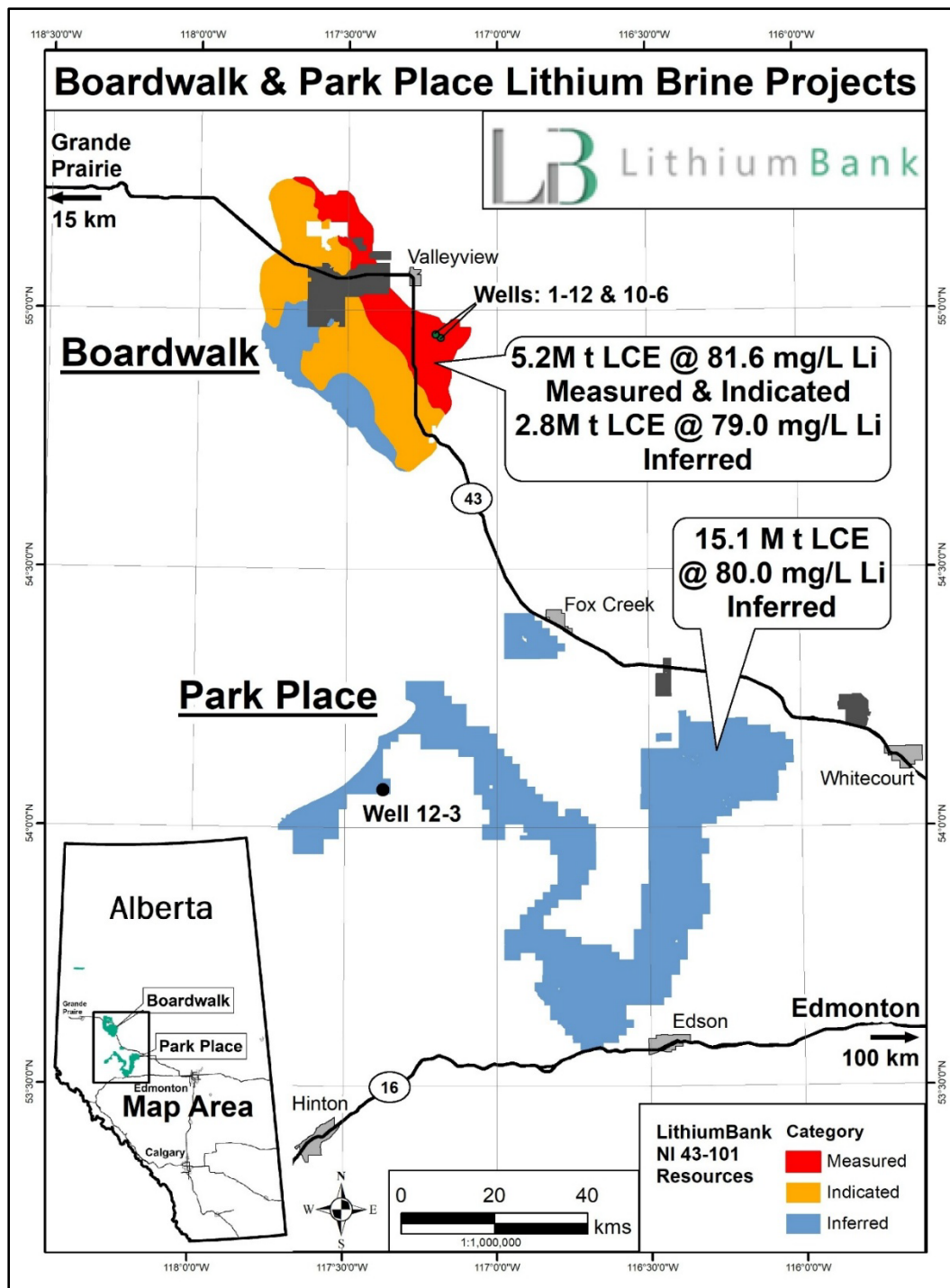
1. Collect additional hydrogeological information to support an advanced reservoir model and geological model for the Leduc formation reservoir at Boardwalk and collect a bulk brine sample to support Milestone 2.
2. Conduct long cycle DLE testing and optimization, focusing on concentration and impurity 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.

Over the last five years, 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 1). The two projects are completely unrestricted by overlapping pore space for carbon sequestration applications/permits allowing for a clearer path toward permitting of the first production of lithium from brines in Alberta.

The Company's drilling and brine collection program has been modified from the original Milestone 1 program as described in the Company's news release dated [July 17, 2025](#) announcing the ERA funding. The modified Milestone 1 has now been completed and allows for 50% of eligible expenditures up to \$1.6 million (reduced from \$2.5 million). The difference in funding required for

Milestone 1 will be transferred to Milestone 3, the completion of a Feasibility Study / Front End Engineering Design, leaving total ERA funding unchanged at \$3.9 million.

The 10-6 well (Figure 2) is a vertical well. Brine sampling was collected between 2,648.66 – 2,2732.32 metres below surface. Industry standard Quality Control and Quality Assurance (“**QA/QC**”) measures were practiced during sample collection which included the following: one litre brine samples were collected every hour to monitor salinity and identify when native brine was flowing. Eight (8), 1 litre brine samples were collected at the wellhead, and four samples were collected post gas treatment. These samples were sent to AGAT Laboratory in Calgary, AB and duplicate samples were sent to an umpire lab along with a synthetic brine standard and a blank sample. Results of the analysis will be made available as they are received.



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

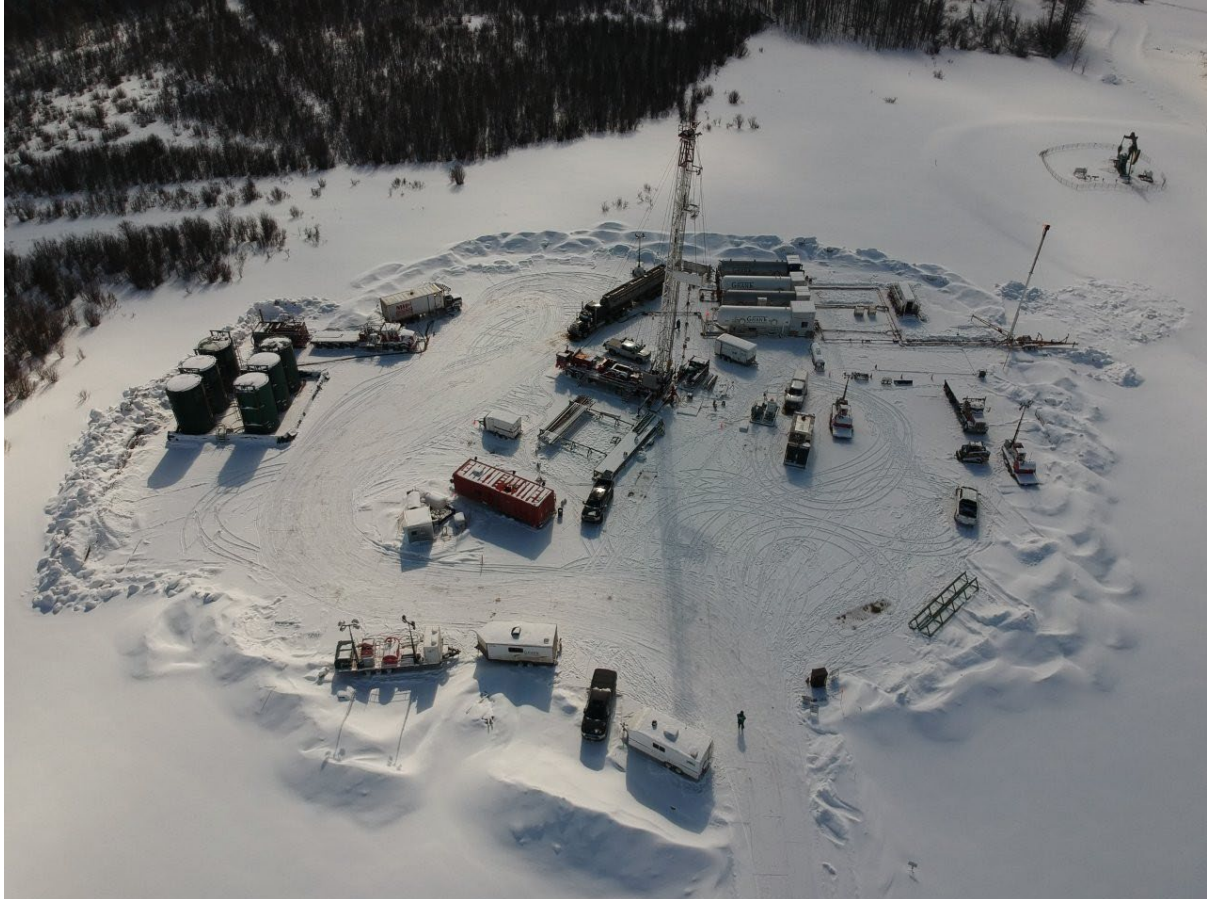
**Notes**

- 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. Field operations at the 10-6 well. Photo taken March 28<sup>th</sup>, 2026**

### **Qualified Person**

The scientific and technical information disclosed in this news release that relates to the exploration sampling was reviewed and approved by Maurice Shevalier, M.Sc., P.Chem, who is a Qualified Person (QP) for the purposes of National Instrument 43-101. Mr. Shevalier was on-site during sample collection. Mr. Shevalier is a consultant from Montrose Environmental Group and is independent of LithiumBank. Mr. Shevalier consents and approves of the inclusion of the exploration data in the form and context in which it appears.

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. Piepgrass is the Chief Operating Officer at LithiumBank and is not independent. Mr. Piepgrass consents and approves of 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. These projects host some of the largest lithium brine resources in North America (Figure 1). The Company holds 1,240,140 acres of brown-field brine hosted mineral licenses across three districts in Alberta and Saskatchewan. The Company has pilot tested multiple mature Direct Lithium Extraction (“DLE”) technologies and has signed a Development Agreement for the Boardwalk project. This agreement includes binding DLE licensing terms with Schlumberger (“SLB”) to provide a cost-effective and commercially viable end-to-end solution. The Company is now working toward establishing commercial lithium production using a modular scale-up approach.

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### **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 Company’s plans to re-enter and drill the 1-12 well deeper through the entire Leduc formation and the timing thereof; expectations regarding future flow testing in the 1-12 well; the anticipated contribution of down hole pressure monitoring data to the Company’s hydrogeological model and future production flow modelling; the expected results of assay analysis of brine samples sent to laboratories; the Company’s plans to complete the ERA milestones; and the transfer of the balance of Milestone 1 funding to Milestone 3; expectations regarding a clearer path toward permitting of the first production of lithium from brines in Alberta; the Company’s plans to establish commercial lithium production using a modular scale-up approach; and the Development Agreement with a Leading Energy Services and Technology Supplier providing a cost-effective and commercially viable end-to-end DLE solution, 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 be able to re-enter and drill the 1-12 well through the Leduc formation as planned; that the down hole pressure monitoring data from the 10-6 well will support and improve the Company's hydrogeological model and future production flow modelling; that assay results from brine samples will confirm lithium concentrations consistent with the Company's expectations; that the Company will successfully complete the ERA milestones, that the Company will receive the expected funding from the ERA on the terms and timeline anticipated; that there is a clearer path toward permitting of the first production of lithium from brines in Alberta; that the Development Agreement with a Leading Energy Services and Technology Supplier will result in a cost-effective and commercially viable end-to-end DLE solution; and that the Company will be able to establish commercial lithium production using a modular scale-up approach.*

*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 be able to re-enter and drill the 1-12 well through the Leduc formation as planned, or at all; that the down hole pressure monitoring data will not support or improve the hydrogeological model or future production flow modelling as anticipated; that assay results from brine samples may not confirm lithium concentrations consistent with the Company's expectations; that the Company may not successfully complete the ERA milestones on the anticipated timeline, or at all; that long-cycle DLE testing and optimisation, concentration and impurity removal testing, and conversion to lithium carbonate may not achieve the results expected by the Company; that the Feasibility Study / Front End Engineering Design may not be completed, may not be completed on schedule, or may not produce favourable results; that the Company may not receive the anticipated funding from the ERA, in whole or in part, or on the timeline expected; that the permitting pathway for the first production of lithium from brines in Alberta may not materialise as anticipated; that the Development Agreement with a Leading Energy Services and Technology Supplier may not result in a cost-effective, commercially viable end-to-end DLE solution, or at all; that the Company will not be able to permit the first production of lithium brines in Alberta; 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.*