LITHIUMBANK SIGNS NON-BINDING LETTER OF INTENT TO ACQUIRE FUNDAMENTAL INFRASTRUCTURE FOR THE BOARDWALK LITHIUM BRINE PROJECT

CALGARY, Alberta, July 9th, 2026 -- **LithiumBank Resources Corp.** (**TSX-V: LBNK**) (**OTCQX: LBNKF) (FRA: HT9)** ("**LithiumBank**'' or the "**Company**") is pleased to announce that it has signed a non-binding Letter of Intent ("**LOI**"), dated July 2nd, 2026, with an arm's length third party, granting LithiumBank the option (the "**Option**") to acquire certain key infrastructure assets (the "**Assets**") associated with the Company's 100% owned Boardwalk Lithium Brine Project ("**Boardwalk**") located in northwest Alberta, Canada (Figure 1).

The infrastructure identified in the LOI includes existing wells, pipelines, related surface leases and easements that are expected to materially reduce capital expenditures and shorten the timeline required to advance Boardwalk toward development and commercialization.

"This Letter of Intent represents a significant step towards LithiumBank's objective of becoming a commercial lithium producer," said Rob Shewchuk, Director and Chief Executive Officer of LithiumBank. "The ability to access existing wells, pipelines and related surface leases and easements has the potential to position Boardwalk as one of the most environmentally responsible brownfield footprints in North America, with the ability to materially shorten timeline to production when compared with other pre-FD lithium brine projects."

"The LOI provides a pathway to substantial capital expenditure reductions that we believe could enhance the economics of the Boardwalk Feasibility Study currently underway. At a time when domestic and battery-quality lithium supply is becoming increasingly important, this opportunity has the potential to help establish Boardwalk as an attractive, scalable and strategically important source of near-term lithium carbonate supply in North America" commented Executive Chair, Paul Matysek.

Pursuant to the terms of the LOI, the parties intend to negotiate and enter a mutually satisfactory option to purchase Agreement (the "Option Agreement"). The Option Agreement would grant LithiumBank the option, for a period of two years, to acquire the assets identified in the LOI, subject to satisfactory due diligence and receipt of applicable regulatory approvals (the "Option").

Upon execution of the Option Agreement, LithiumBank will pay CAD $1 million consisting of CAD $500,000 in cash and CAD $500,000 worth in common shares in the capital of the Company ("**Shares**"). The Shares will be issued at a price per Share equal to the Discounted Market Price, as defined in Policy 1.1 of the TSX Venture Exchange, based on the closing price of the Shares on the TSXV on the trading day immediately prior to the effective date of the Option Agreement.

At any time during the term of the Option Agreement, LithiumBank may exercise the Option to acquire the Assets for a purchase price of CAD $2.5 million, consisting of CAD $1,250,000 in cash and CAD $1,250,000 in Shares. The Shares issuable on exercise of the Option will be issued at a price per Share equal to the Discounted Market Price, as defined in Policy 1.1 of the TSXV, based on the closing price of the Shares on the TSXV on the trading day immediately prior to the delivery of the notice of exercise.

LithiumBank has previously acquired two past producing Leduc Formation wells together with associated well pads, and access roads at Boardwalk. These wells known as 10-6 and 1-12, were announced May 16, 2024 and March 10, 2026, respectively. Both wells are expected to be included in the production well network being evaluated for the upcoming Feasibility Study.

The top of the Leduc Fm is 2,600 – 2,800 metres ("**m**") below surface consistent with Leduc Formation elsewhere in Alberta. By re-entering and deepening the 10-6 and the 1-12 wells LithiumBank would be required to drill only three hundred metres or one-tenth of the depth required for a new well drilled from surface. This approach is expected to reduce the capital required to access the lithium brine resource with the Leduc Formation.

LithiumBank's initial due diligence indicates that the infrastructure identified in the LOI could provide significant value to Boardwalk, with replacement costs that would be higher than the acquisition costs contemplated under the LOI. The Company intends to conduct further due diligence prior to entering into the Option Agreement. Acquisition of the asset remains subject to approval by Alberta Energy Regulator.

LithiumBank is focused on developing Boardwalk in a sustainable and scalable manner by focusing on using existing infrastructure to not only reduce upfront costs but also to keep the new land disturbance to a minimum. As previously announced on May 28, 2026, the Company has a Development Agreement with SLB to commercialize Boardwalk and included binding licencing terms for SLB's energy efficient, well-to-product integrated lithium solutions that incorporate direct lithium extraction (DLE).

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. The NI 43-101 resource estimates at Boardwalk and Park Place 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. 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 Boardwalk NI 43-101 resource estimate is entitled "LithiumBank Resources Corp. Boardwalk NI 43-101 Technical Report" with an effective date of February 20, 2025, authored by Alex Haluszka of Montrose Environmental Solutions Canada Inc.; a Qualified Person as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**") contains 1,671,000 tonnes at a grade of 81.2 mg/L lithium and 3,524,000 tonnes of indicated LCE at a grade of 81.8 mg/L lithium within the Leduc Fm. This leads to a combined total of measured and indicated resources of 5,195,000 tonnes LCE with an average grade of 81.6 mg/L lithium. And inferred LCE resources of 2,777,000 tonnes at 79.0 mg/L lithium within the Leduc and Beaverhill Lake Gp/Swan Hills Fm.

The initial NI 43-101 compliant technical report for Park Place entitled "LithiumBank Resources Corp. Park Place NI 43-101 Technical Report" effectively dated June 24, 2024, prepared by the following Qualified Persons: Alex Haluszka P. Geo. of Montrose Environmental Solutions Canada Inc., Mr. Maurice Shevalier, P.Chem, of Montrose Environmental Solutions Canada Inc. and Mr. Roy Eccles P. Geol. of APEX Geoscience Ltd., originally reported 21,681,000 tonnes of inferred LCE at a grade of 80.2 mg/L lithium (see news release dated June 24, 2024) and is available on SEDAR+. The updated NI 43-101 resource estimate for Park Place, based on the Company's current holding of BHMLs (announced may 29th, 2025), totals 15,082,000 tonnes of inferred LCE at a grade of 80.0 mg/L lithium within contiguous BHMLs (Figure 1).

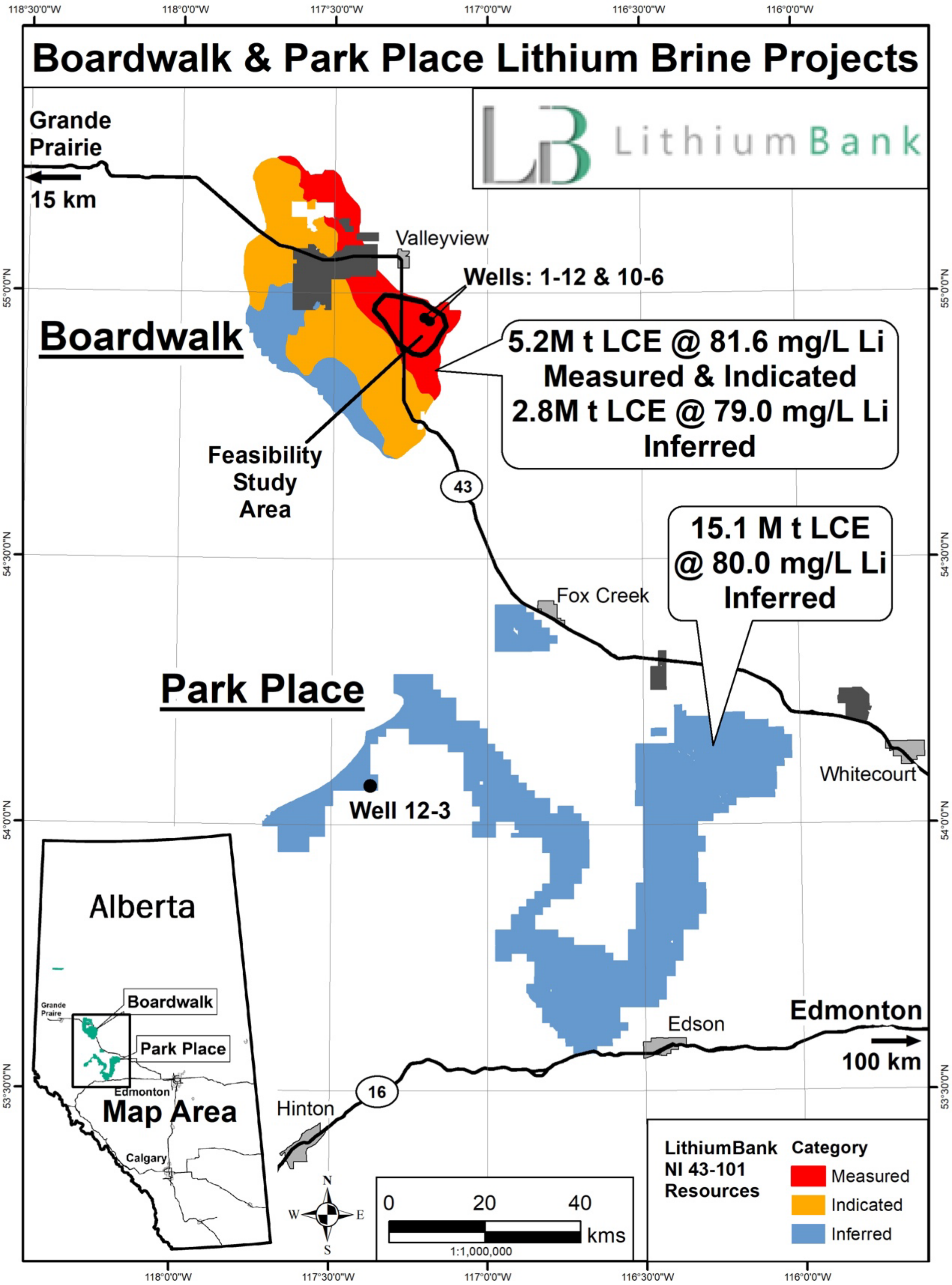

Figure 1: Map of the Boardwalk and Park Place projects highlighting categories of NI 43-101 lithium brine resource estimates.

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 Li_2CO_3, or Lithium Carbonate Equivalent (LCE).

The Option is subject to receipt of any required regulatory approvals, including approval of the TSXV. The Shares issued in connection with the Option will be subject to a statutory four-month hold period. Upon execution of the Option Agreement, the Company will issue a subsequent news release containing details of the Option Agreement and any additional terms of the Option.

Qualified Person

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 and approves of the inclusion of the data in the form and context in which it appears. Mr. Kevin Piepgrass is the Chief Operating Officer for LithiumBank and is non-independent.

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 evaluated multiple mature Direct Lithium Extraction ("DLE") technologies and has signed a Development Agreement with SLB to bring the Boardwalk project into production. This agreement includes binding DLE licensing terms with SLB to provide an energy efficient, cost-effective and commercially viable end-to-end lithium brine 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 Option, the execution of an Option Agreement, that the Assets will reduce capital expenditures and time required to develop and commercialize Boardwalk, enhancing the economics of the Boardwalk Feasibility Study, Boardwalk being positioned as one of the most environmentally responsible brownfield footprints in North America with the ability to materially shorten timeline to production when compared with other pre-FD lithium brine projects, establishing Boardwalk as an attractive, scalable and strategically important source of near-term lithium carbonate supply in North America, receipt of any necessary third party and regulatory approvals, including approval of the TSXV and Alberta Energy Regulator, developing Boardwalk in a sustainable and scalable manner, permitting of the first production of lithium from brines in Alberta, are forward-looking statements and contain forward-looking information. 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 parties will be able to negotiate and execute the Option Agreement, that the parties will be able to obtain any necessary third party and regulatory approvals, including approval of the TSXV and Alberta Energy Regulator, that the Company will exercise the Option, that the Assets will reduce capital expenditures and time required to develop and commercialize Boardwalk, that the Assets will enhance the economics of the Boardwalk Feasibility Study, that the Assets are of great value to Boardwalk, that Boardwalk will be positioned as one of the most environmentally responsible brownfield footprints in North America with the ability to materially shorten timeline to production when compared with other pre-FD lithium brine projects, that the Company will develop Boardwalk in a sustainable and scalable manner, that the Company has a clear path toward permitting of the first production of lithium from brines in Alberta.

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 parties will not be able to enter into the Option Agreement; that the parties will not be able to obtain all necessary third party and regulatory approvals, including the approval of the TSXV and Alberta Energy Regulator; that the Company will not exercise the Option; that the Assets will not reduce capital expenditures or the time required to develop and commercialize Boardwalk; that the Assets will not be of great value to Boardwalk; that the Assets will not exceed the value of the acquiring costs; that Boardwalk will not be positioned as one of the most environmentally responsible brownfield footprints in North America with the ability to materially shorten timeline to production when compared with other pre-FD lithium brine projects; that the Company will not develop Boardwalk in a sustainable and scalable manner; that the Company will not have a clear path toward permitting of 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.