LithiumBank Signs Binding Option Agreement on Strategic Land for Central Processing Facility at Boardwalk Lithium Brine Project

CALGARY, Alberta, August 6th, 2026 (GLOBE NEWSWIRE) -- **LithiumBank Resources Corp.** (**TSX-V: LBNK**) (**OTCQX: LBNKF) (FRA: HT9)** ("**LithiumBank**" or the "**Company**") is pleased to announce that it has entered into a binding option agreement to acquire up to 160 acres of privately owned land in the Sturgeon Lake area of Alberta (Figure 1). The site has been identified as a preferred location for the Company's planned central lithium processing facility for its flagship Boardwalk Lithium Brine Project.

The land package is strategically situated within the Boardwalk Project area to capitalize on existing project-level infrastructure through a separate Letter of Intent (announced July 9, 2026). This option provides LithiumBank with the first right to acquire the property. The Company will have up to three years following the effective date of July 30, 2026, to exercise the option. It is anticipated to provide ample space for future processing infrastructure, including a centralized direct lithium extraction ("DLE") processing facility. LithiumBank will have the option to select up to 160 acres from a designated 320-acre area, as illustrated in Figure 1. The land is accessible via a paved township road, approximately 800 meters from Highway 43. The land is served by a 138-kilovolt power transmission line along the township access road. An active natural gas pipeline traverses the southern portion of the land. The Little Smoky River is situated approximately 2.5 kilometres east of the land. The finalized Infrastructure Option (LOI announced July 9, 2026) will not only provide LithiumBank with the opportunity to realize substantial cost savings compared to constructing new infrastructure required for extracting lithium brine from Boardwalk; but also, will encompass numerous access and right-of-way provisions essential for such extraction. The economic benefits of strategic land and infrastructure within the Boardwalk Project area will be reflected in the Feasibility Study for Boardwalk currently being conducted by the Company, which is anticipated to be finalized in 2027.

"This option represents another important step in advancing Boardwalk toward commercial development," said Rob Shewchuk, CEO of LithiumBank. "Securing control of a potential processing site early in the development process allows us to optimize project design, preserve optionality and continue de-risking one of North America's largest lithium brine development projects."

The proposed central processing facility is expected to receive lithium-rich brine from production wells throughout the Boardwalk Project area where lithium would be recovered using direct lithium extraction technology. The location was selected following preliminary engineering and infrastructure assessments that considered land availability, access, existing infrastructure and future expansion opportunities.

The transaction remains subject to completion of due diligence, negotiation of definitive documentation and customary regulatory approvals. There can be no assurance that the option will ultimately be exercised or that the transaction will be completed.

Option Grant

In connection with the Company's announcement on July 16, 2026 regarding Mr. Harris' appointment as Vice President, Project Development, the Company wishes to disclose that it has also granted incentive stock options (the "**Options**") to Mr. Harris to purchase 360,000 common shares of the Company. The Options are exercisable at $0.43 per share and expire on July 15, 2031, vesting over two (2) years in equal quarterly instalments of 90,000 Options every six (6) months from the date of grant.

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 2). 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 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 by leveraging existing brownfield infrastructure and a modular scale-up approach.

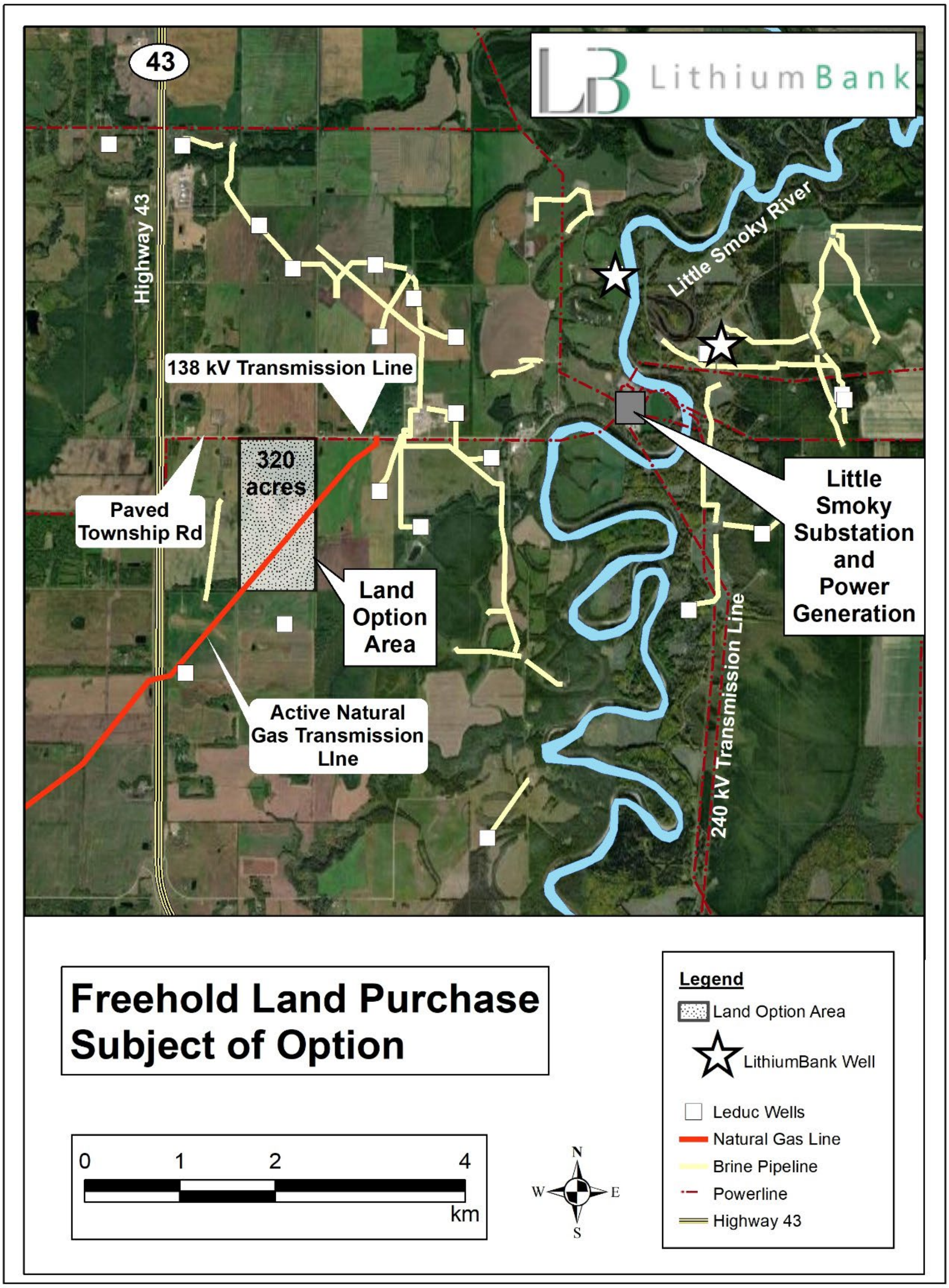

Figure 1: Map of land being optioned.

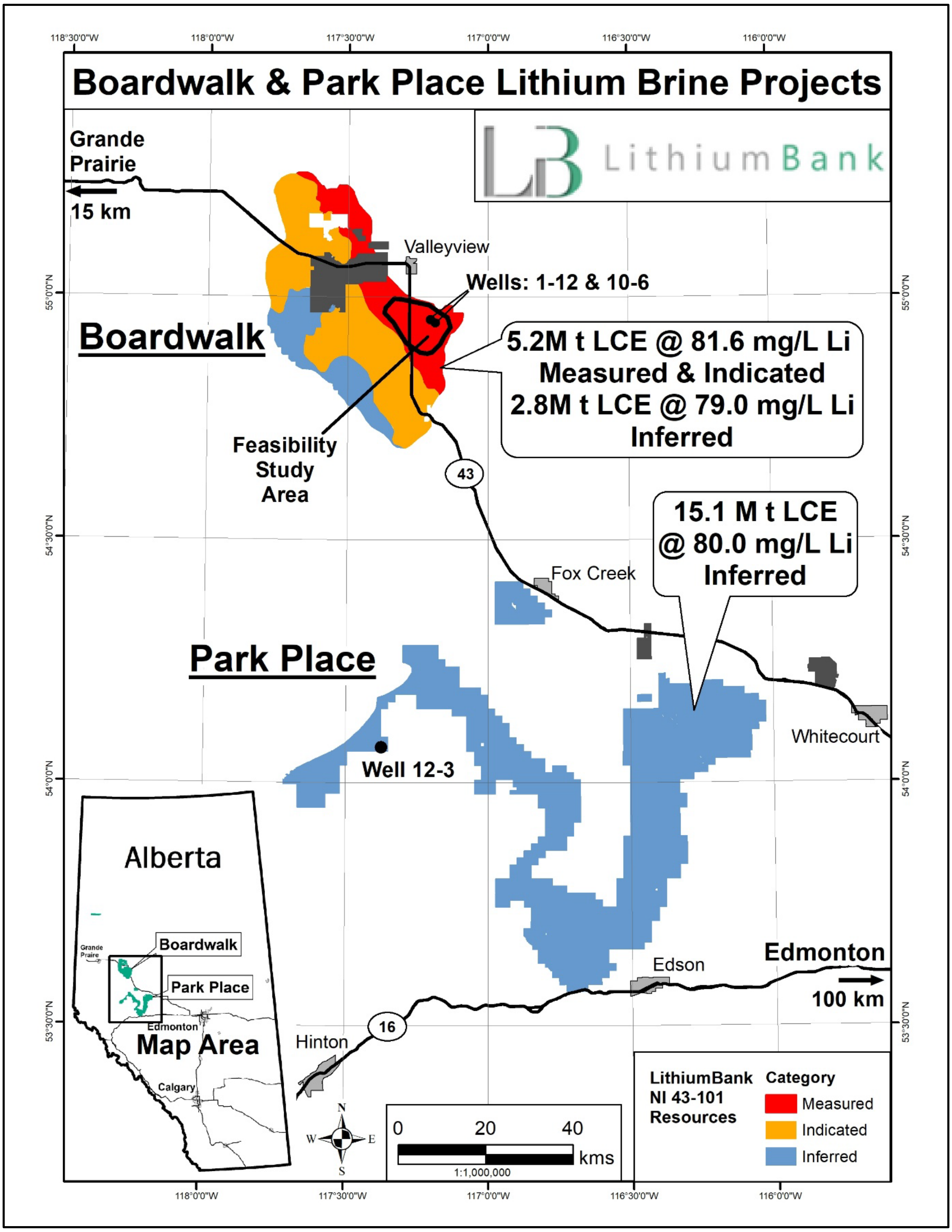

Figure 2: Map of the Boardwalk and Park Place projects highlighting categories of NI 43-101 lithium brine resource estimates.

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 Li2CO3, or Lithium Carbonate Equivalent (LCE).

7: 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 Alexander M. Haluszka, M.Sc., P.Geo. 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.

8: The initial NI 43-101 compliant technical report for Park Place entitled "LithiumBank Resources Corp. Park Place NI 43-101 Technical Report" with an effective date of June 24, 2024, prepared by the following Qualified Persons: Alexander M. Haluszka, M.Sc., P. Geo. of Montrose Environmental Solutions Canada Inc., Maurice T. Shevalier, M.Sc., P.Chem, of Montrose Environmental Solutions Canada Inc. and D. Roy Eccles, M.Sc. P. Geol., P. Geo 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 29, 2025), totals 15,082,000 tonnes of inferred LCE at a grade of 80.0 mg/L lithium within contiguous BHMLs (Figure 2).

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.

Contact:
Rob Shewchuk
CEO & Director
rob@lithiumbank.ca
(778) 987-9767

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 definitive documentation, that the land package is a preferred location for the Company's planned central lithium processing facility, the Company's plans with the land package, that the land package will provide sufficient space for future *processing infrastructure, including centralized DLE processing facility, that the option represents an important step in advancing Boardwalk toward commercial development and allows the Company to optimize project design, preserve optionality and continue de-risking one of North America's largest lithium brine development projects, that the land package will provide future expansion opportunities, and the Company establishing commercial lithium production by leveraging existing brownfield infrastructure and a modular scale-up approach, 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 parties will be able to negotiate and execute the definitive documentation, that the parties will be able to obtain any necessary third party and regulatory approvals that the Company will exercise the option, that the land package is a preferred location for the Company's planned central lithium processing facility, that the land package will provide sufficient space for future processing infrastructure, including centralized DLE processing facility, that the option will be an important step in advancing Boardwalk toward commercial development, that the option will allow the Company to optimize project design, preserve optionality and continue de-risking one of North America's largest lithium brine development projects, that the land package will provide future expansion opportunities, and that the Company will establish commercial lithium production by leveraging existing brownfield infrastructure and 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 parties will not be able to enter into the definitive documentation; that the parties will not be able to obtain all necessary third party and regulatory approvals; that the Company will not be satisfied with its due diligence; that the Company will not exercise the option; that the land package will not be a preferred location for the Company's planned central lithium processing facility; that the land package will not provide sufficient space for future processing; that the land package will not allow the Company to optimize project design, preserve optionality and continue de-risking one of North America's largest lithium brine development projects, that the Company will not establish commercial lithium production by leveraging existing brownfield infrastructure and a modular scale-up approach; environmental footprints of any lithium asset; 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.