LithiumBank Receives First Tranche of Funding from Emissions Reduction Alberta Following Completion of Milestone 1 at Boardwalk

CALGARY, Alberta, August 10th, 2026 (GLOBE NEWSWIRE) -- **LithiumBank Resources Corp.** (**TSX-V: LBNK**) (**OTCQX: LBNKF) (FRA: HT9)** ("**LithiumBank**" or the "**Company**") is pleased to announce that it has received $760,000 from Emissions Reduction Alberta ("**ERA**") following the successful completion of Milestone 1 under the Company's ERA funding agreement supporting the advancement of its 100%-owned Boardwalk Lithium Brine Project ("**Boardwalk**") in northwest Alberta.

The payment represents $894,093.94 in approved eligible expenditures for Milestone 1, less a 15% holdback of $134,114.09 retained by ERA in accordance with the funding agreement.

As previously announced, LithiumBank successfully completed the Milestone 1 program with the collection of approximately 150 cubic metres of brine from the Company's 10-6 well at Boardwalk. The bulk brine sample was collected between March 21 and April 8, 2026, and is being used for long-cycle Direct Lithium Extraction ("**DLE**"), polishing process optimization and conversion to battery-grade lithium carbonate. The program successfully gathered additional hydrogeological data and inserted a downhole pressure monitor into the 10-6 well to monitor pressure changes during future flow testing (see April 13, 2026 release for additional information).

The modified Milestone 1 program qualified for reimbursement of 50% of eligible expenditures up to $1.6 million. The Company's successful completion of Milestone 1 also allows the remaining ERA funding allocation to be directed toward Milestone 3, which involves the completion of a Feasibility Study / Front End Engineering Design ("**FEED**") assessing a low-capital-expenditure, modular approach to lithium production at Boardwalk. Total ERA funding under the program remains $3.9 million.

"Completing Milestone 1 and receiving this reimbursement from Emissions Reduction Alberta is another important step in advancing Boardwalk toward commercial development," commented Rob Shewchuk, CEO of LithiumBank. "The ERA funding has enabled LithiumBank to undertake critical reservoir characterization and bulk brine sampling while preserving our capital for the next stages of project advancement. We sincerely thank the province of Alberta and Emissions Reduction Alberta for its continued support of innovative Alberta-based resource development."

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 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.

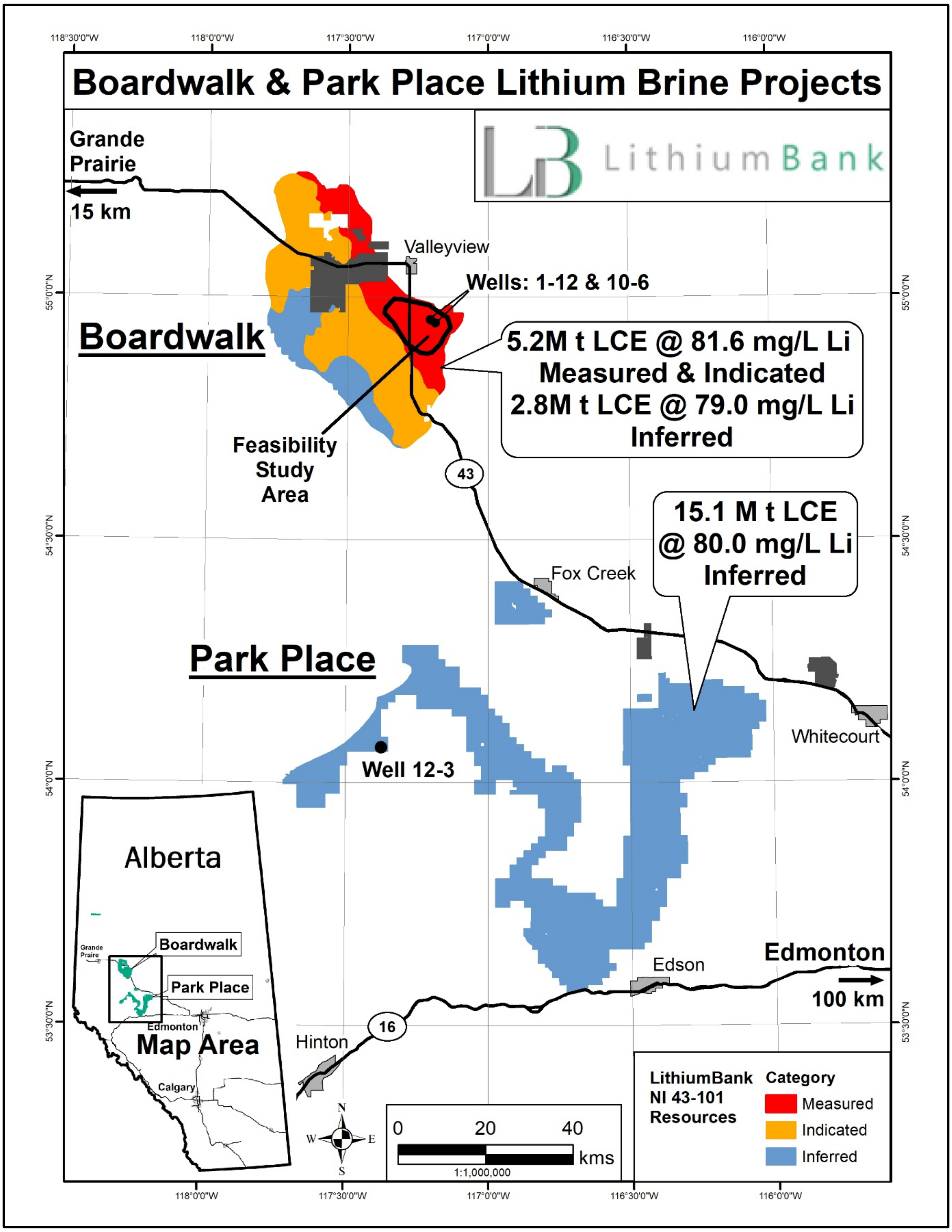

Figure 1: Map of the Boardwalk and Park Place projects highlighting categories of NI 43-101 lithium brine resource estimates.

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 scientific and technical information contained in this news release has been reviewed 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.

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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 anticipated use of ERA funding for Milestone 3, the planned completion of a Feasibility Study / FEED, the Company's plans regarding commercial lithium production, and the Company's development plans for the Boardwalk project, 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, but not limited to: continued availability of ERA funding; the Company's ability to complete Milestone 3 on schedule and within budget; favourable results from the Feasibility Study / FEED; the availability of financing; the receipt of all necessary regulatory approvals; and general economic and market conditions.

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: uncertainties related to lithium brine extraction and processing technologies; commodity price fluctuations; regulatory and permitting risks; changes in government policy; and other risks described in the Company's public filings available on SEDAR+.

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.