LithiumBank Advances Boardwalk Permitting Pathway as Environmental Field Surveys Begin

Stantec completes desktop environmental review and mobilizes field teams for baseline studies supporting the Project's EPEA application

CALGARY, Alberta, September 21st, 2026 (GLOBE NEWSWIRE) -- LithiumBank Resources Corp. (TSX-V:LBNK) (OTCQX:LBNKF) (FRA:HT9) ("LithiumBank" or the "Company") announces that Stantec Consulting Ltd. ("Stantec") has completed its environmental desktop review for the Boardwalk Lithium Brine Project ("Boardwalk") and mobilized field teams to begin baseline environmental surveys. The program, covering groundwater, vegetation, wetlands, soils and wildlife form the evidentiary basis of the Environmental Protection and Enhancement Act (EPEA) application required to construct and operate Boardwalk and represents the Company's next concrete step in the regulatory pathway toward a construction decision.

Boardwalk hosts an estimated 5.2 Mt Measured & Indicated and 2.8 Mt Inferred Lithium Carbonate Equivariant ("**LCE**") resource at an average lithium grade of 81.6 mg/L (Table 1), as set out in the technical report titled *"LithiumBank Resources Corp. Boardwalk NI 43-101 Technical Report"*, with an effective date of February 20, 2025 (filed on SEDAR+ on April 7, 2025). Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that any mineral resource will be converted to a mineral reserve.

A preliminary economic assessment of Boardwalk outlined a pre-tax NPV (8%) of US$3.7 billion. The preliminary economic assessment is set out in the technical report entitled *"NI 43-101 Technical Report Preliminary Economic Assessment (PEA) for LithiumBank Resources Boardwalk Lithium-Brine Project in West-Central Alberta, Canada"*, effective February 22, 2024, and filed under the Company's profile on SEDAR+ on February 29, 2024 (the "PEA"). The PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized.

LithiumBank is advancing the Project in parallel with SLB, which is conducting a Feasibility Study and Front-End Engineering Design ("FEED") under a development agreement which included binding licencing terms (announced December 22, 2025), with a project execution target for late 2027 and a potential path to commercial production as early as late 2030.

Environmental Baseline Program

Stantec's desktop study reviewed publicly available spatial and environmental datasets to establish baseline conditions and identify data gaps across the Project area. Field teams are now conducting wetland identification and delineation in accordance with the Alberta Wetland Classification System, along with wildlife and protected-species surveys, soil characterization to support future reclamation planning and groundwater and surface-water assessments.

The results will be incorporated into technical data reports supporting the EPEA application and the Company's broader regulatory filings including a phase 1 Environmental Site Assessment and

Historical Resources Act application already underway with Stantec. Field surveys are expected to continue through late 2026, with results incorporated into technical baseline reports supporting an EPEA submission target for mid-2027. This work runs in parallel with the ongoing SLB Feasibility Study and FEED, both expected to conclude in mid to late 2027.

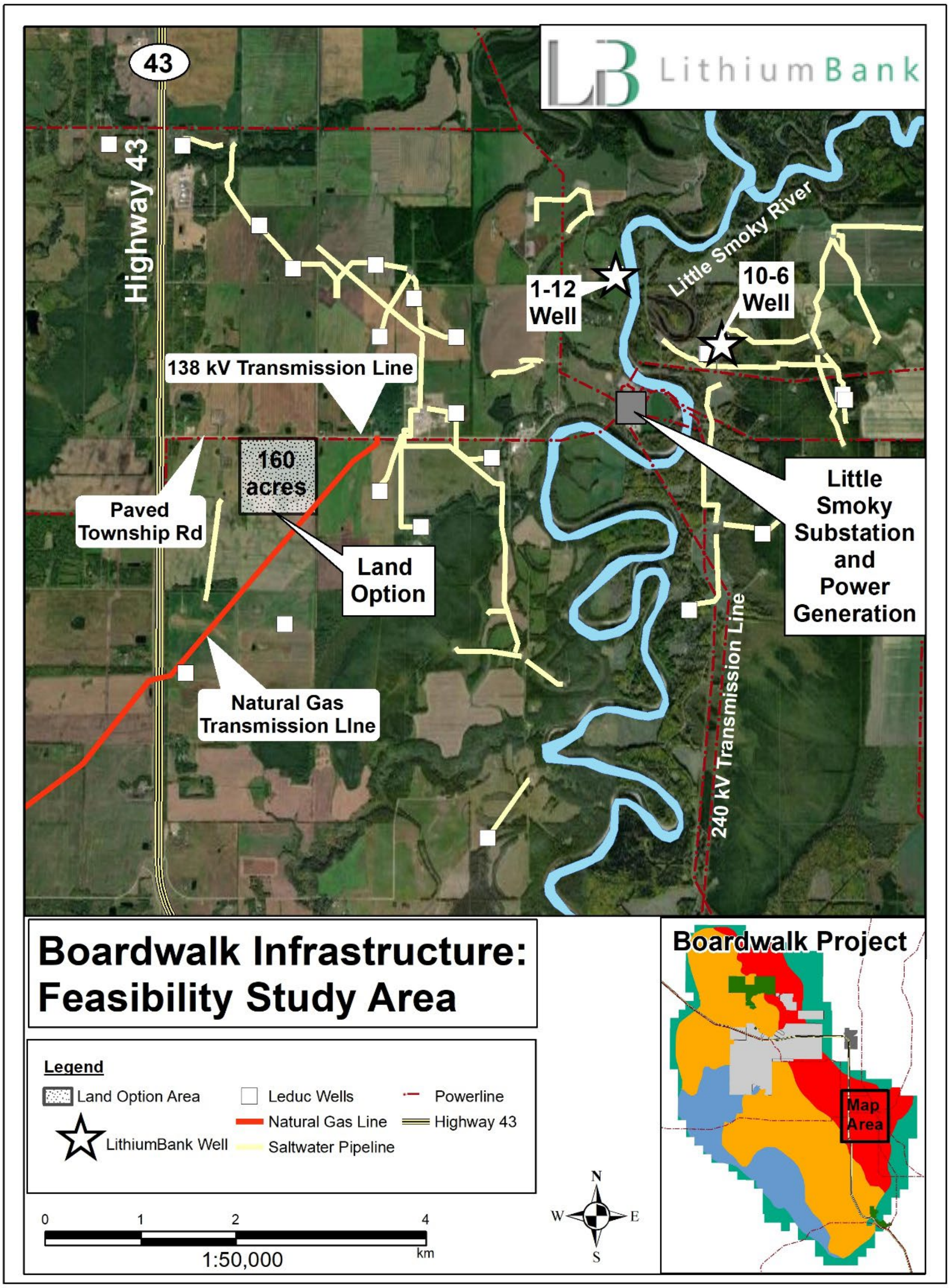

Figure 1: Boardwalk infrastructure map of the feasibility project area

LithiumBank has sited the proposed Boardwalk CPF within the northeast quarter of Section 34, Township 68, Range 22, W5M, in the Municipal District of Greenview, approximately 15 kilometres south of Valleyview, Alberta. The broader Project is expected to comprise the CPF, production and injection wells, and underground pipelines for transporting produced and spent brine.

“Completing our environmental desktop study and putting field teams on the ground at Boardwalk moves us another step closer to filing our EPEA application and, ultimately, a construction decision,” said Rob Shewchuk, CEO and Director of LithiumBank. “This baseline work is proceeding alongside the feasibility study and engineering design already underway with SLB. Together, they’re two regulatory and technical tracks that need converge before we can build one of the largest lithium brine projects in North America.”

Table 1: Boardwalk Lithium Measured, Indicated, and Inferred Mineral Resource Estimations

Resource Category	**Reservoir**	**brine Volume (km3)**	**Grade (mg/L lithium)**	**Sub total - tonnes LCE**	**Category total tonnes LCE**	**Category Grade (mg/L lithium)**
Measured	Leduc (oil saturated zone)	0.25	71.8	91,000	1,671,000	81.2
Measured	Leduc (water saturated zone)	4.07	81.8	1,580,000		
Indicated	Leduc (water saturated zone)	8.52	81.8	3,524,000	3,524,000	81.8
Inferred	Leduc (water saturated zone)	2.73	81.8	1,128,000	2,777,000	79.0
Inferred	Beaverhill Lake/Swan Hills	4.18	78.1	1,649,000		

Note 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.
Note 2: The weights are reported in metric tonnes (1,000 kg or 2,204.6 lbs).
Note 3: Tonnage numbers are rounded to the nearest 1,000 unit.
Note 4: In a ‘confined’ aquifer (as reported herein), effective porosity is an appropriate parameter to use for the resource estimate.
Note 5: The resource estimation was completed and reported using a cut-off of 50 mg/L Li.
Note 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).

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 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. 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.

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Cautionary Statement Regarding Forward-Looking Statements

This news release contains 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 plans, objectives, timing, assumptions or expectations, including without limitation, statements regarding: the expected scope and outcomes of the environmental field surveys; the potential for baseline environmental data to inform technical reports, the EPEA application and other regulatory filings; the Company's plans to advance Boardwalk toward a construction decision; the anticipated timing and results of the SLB Feasibility Study and Front-End Engineering Design; the project execution target for late 2027 and the potential path to commercial production as early as late 2029; the Preliminary Economic Assessment and its projected economics; and the expected timing of the EPEA submission, 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" 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 release, including, but not limited to: the Company's ability to advance Boardwalk through the regulatory process and toward its *next stage of development; the continued availability of financing; the successful completion of the SLB Feasibility Study and FEED within the anticipated timeframe; the receipt of all necessary regulatory approvals; the accuracy of the Preliminary Economic Assessment and the assumptions underlying it; and general economic and market conditions, including demand in the lithium market.*

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; the risk that the Feasibility Study, FEED or regulatory approvals may not be completed on the anticipated timeline or at all; commodity price fluctuations; regulatory and permitting risks; changes in government policy; environmental risks; the Company's ability to obtain financing on acceptable terms; 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 or 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 or forward-looking information, except as required by applicable securities laws.