

LITHIUMBANK ANNOUNCES FEDERAL FUNDING FOR BRINE SAMPLES TO SUPPLY FEED STOCK FOR CARBON SEQUESTRATION CEMENT PRODUCTS

Calgary, Alberta. February 8, 2024 – LithiumBank Resources Corp. (TSX-V: LBNK) (OTCQX: LBNKF) (“LithiumBank” or the “Company”) is pleased to announce it has obtained funding from Next Generation Manufacturing Canada (“NGen”) to acquire and supply brine from its Boardwalk lithium project for use in advanced carbon sequestration cement products. The funding is part of a combined commitment of \$2.76 million awarded to LithiumBank, ZS2 Technologies Ltd. (“ZS2”), Progressive Planet (TSX-V: PLAN), Occam’s Technologies Inc., and Falkbuilt Ltd. by NGen within its Advanced Manufacturing Projects program that aims to de-risk, commercialize, and scaling-up innovative manufacturing capabilities in Canada.

The non-repayable grant supports a collaborative project by these five companies which aims to disrupt the construction industry by developing an advanced manufacturing solution to address the pressing global need for affordable, climate-adaptive, energy-efficient, and sustainable housing both by capturing and storing carbon into magnesium cement board and by utilizing waste streams.

The consortium leader ZS2, has a Memorandum of Understanding with LithiumBank (see release dated [April 13, 2023](#)) to deploy their proprietary and patented CO₂ Direct-Air-Capture (“DAC”) technology to capture carbon dioxide emissions from the Boardwalk and Park Place projects in central Alberta, Canada. ZS2 will also further process treated brine to collect magnesium (Mg) and calcium (Ca) for use in their proprietary magnesium cement products.

This rebate on drilling and sampling costs, up to \$185,000, to be reimbursed by NGEN and the Minister of Innovation, Science, and Economic Development, is the first federal funding obtained by LithiumBank. The Company expects to commence drilling at Boardwalk by May 2024 to obtain brine for the consortium and to support and upgrade the resource classification.

The Honourable François-Philippe Champagne, Minister of Innovation, Science and Industry commented, “our government is working hard to ensure that Canadians have access to a safe and affordable place to call home. Innovative projects like this, that create sustainable, affordable and durable building materials, take us one step closer to achieving that goal. We will continue to be there to make life more affordable for Canadians, like on housing.”

“It is an honour to be working with NGen. LithiumBank appreciates the financial support provided by the Minister of Innovation, Science, and Economic Development” commented Rob Shewchuk, CEO of LithiumBank. “We are excited to be supplying Boardwalk brine for a process that has the potential to create innovative building products while simultaneously reducing carbon emissions from a future lithium production plant. We look forward to working together with government and stakeholders to make it a reality.”

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. The Company holds 2,480,196 acres of brown-field lithium brine licenses, across three districts in Alberta and Saskatchewan.

About NGen

NGen is the industry-led, non-profit organization leading Canada's Global Innovation Cluster for Advanced Manufacturing. One of five national networks supported by Canada's ambitious Global Innovation Clusters Initiative. We are founded on the principle that digital transformation in advanced manufacturing will enrich the lives of Canadians, delivering better products and good jobs while generating the economic growth essential to a better future. See www.ngen.ca for more information.

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