

LithiumBank Resources Corp. Receives DTC Eligibility

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VANCOUVER, May 20, 2022 - [LithiumBank Resources Corp.](#) ("LithiumBank" or the "Company") (TSX-V: LBNK) is pleased to announce its common shares have been made eligible to facilitate electronic clearing and settlement in the United States.

The Depository Trust Company ("DTC") manages the electronic clearing and settlement of publicly traded companies. Securities that are eligible to be electronically cleared and settled through DTC are considered DTC eligible. This electronic method of clearing securities speeds up the receipt of stock and cash, and thus accelerates the settlement process for investors and brokers, enabling the stock to be traded over a much wider selection of brokerage firms.

Obtaining DTC eligibility represents the company's commitment to increasing visibility and accessibility for all its shareholders in the United States. It enables LithiumBank to expand its reach to a larger portion of the global investment community, while providing a more efficient and seamless trading process.

The Company is also making its application to list on the OTCQX and will provide an update as to the listing progress in the coming months. Rob Shewchuk, Chairman and CEO stated, "listing on the OTCQX will be an especially important milestone for LithiumBank's current and prospective shareholders. The Company looks forward to broadening its exposure in the United States."

About LithiumBank Resources Corp.

LithiumBank Resources Corp. is an exploration and development company focused on lithium-enriched brine projects in Western Canada where low-carbon-impact, rapid DLE technology can be deployed. LithiumBank currently holds over 3.2 million acres of mineral titles, 2.82M acres in Alberta and 326K acres in Saskatchewan. LithiumBank's mineral titles are strategically positioned over known reservoirs that provide a unique combination of scale, grade and exceptional flow rates that are necessary for a large-scale direct brine lithium production. LithiumBank is advancing and de-risking several projects in parallel of the Sturgeon Lake Lithium Brine Project.

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Cautionary Statement Regarding Forward Looking Statements

Forward Looking Information

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation. The forward-looking statements herein are made as of the date of this press release only, and the Company does not assume any obligation to update or revise them to reflect new information, estimates or opinions, future events or results or otherwise, except as required by applicable law. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "will", "predicts", "projects", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by

statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. These forward-looking statements include, among other things, statements relating to: LithiumBank's intention to make an application to list on the OTCQX and provide an update as to the listing progress and LithiumBank's expectation to broaden its exposure in the United States. Such forward-looking statements are based on a number of assumptions of management, including, without limitation, assumptions regarding: (a) the Company's ability to obtain any necessary approvals required to make an application to list on the OTCQX, (b) the accuracy of the Company's cost and timing expectations associated with making the application and proceeding with the listing, (c) the impact that the listing will have on LithiumBank's exposure in the United States; and (d) that the Company will be successful in completing its listing on the OTCQX and receive the expected benefits. Additionally, forward-looking information involve a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of LithiumBank to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking statements. Such risks include, without limitation: (a) The Company's ability to make an application to list on the OTCQX and broaden its exposure in the United States could be adversely affected by possible future government legislation, policies and controls or by changes in applicable laws and regulations; (b) public health crises such as the COVID-19 pandemic may adversely impact the Company's OTCQX listing plans; (c) the failure of the Company to obtain any necessary approvals required to make the listing application; (d) unanticipated costs; (e) risks relating to the extent and duration of the conflict in Eastern Europe and its impact on global markets; and (f) the risk factors set out under the heading "Risk Factors" in the Company's final long form non-offering prospectus dated March 1, 2022 available for review on the Company's profile at www.sedar.com, many of which are beyond the ability of the Company to control or predict. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information. Neither LithiumBank nor any of its representatives make any representation or warranty, express or implied, as to the accuracy, sufficiency or completeness of the information in this press release. Neither LithiumBank nor any of its representatives shall have any liability whatsoever, under contract, tort, trust or otherwise, to you or any person resulting from the use of the information in this press release by you or any of your representatives or for omissions from the information in this press release.

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