

Emirate Lithium & Geominerals Ltd. Commences Reconnaissance Studies of its Iwajowa and Kaima Lithium Projects

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LAGOS, Sept. 14, 2022 - [Emirate Lithium & Geominerals Ltd.](#) ("Emirate Lithium" or "the Company"), focused on the exploration, mining, trading and exporting of solid minerals ores, including lithium spodumene, tin, columbite, zircon sand (brown), monazite and tantalite to Europe and Asia, signed contracts with AGVision Mining Limited ("AGVision") to carry out reconnaissance studies for the Company's Iwajowa and Kaima lithium projects located within the known pegmatite belt in south western and north central Nigeria. The Nigerian Geological Survey Agency, the Federal Government of Nigeria agency charged with developing geo-science data, is currently carrying out several early-stage exploration programs within the Nigeria's pegmatite belt. This corrects the Company's press release dated September 9, 2022 to the effect that the Company has signed contracts with AGVision to carry out pre-feasibility studies on its Iwajowa and Kaima Lithium projects.

Under the terms of the contracts, AGVision is conducting studies involving the general geographic features and characteristics of the Company's Iwajowa and Kaima lithium projects, including geological mapping, outcrop sampling, wide-spaced geochemical sampling and preliminary geophysics. Emirate Lithium intends to simultaneously follow these studies with rock sampling, pitting and trenching of the projects.

AGVision was founded by a group of Nigerian engineering, procurement, and construction managers and a world leading Australian geological, geophysical and geospatial company - International Geoscience Pty Limited. International Geoscience Pty Limited is led by Dr. Warwick Crowe, a globally regarded structural geologist and one of the world's foremost experts on Nigeria's economic geology. AGVision delivers the Australian Joint Ore Reserves Committee reporting standards in his various exploratory activities and reporting.

"This is an important milestone for Emirate Lithium, setting the stage for the next phase of our corporate evolution," said Lanre Afebuameh, Founder and CEO of Emirate. "While the reconnaissance studies are conducted over the next few months, our team will continue to focus on our current surface mining operations of spodumene ore, which have yielded average annual exports of US \$5 million of approximately 6% Li content in the spodumene concentrate since launching in 2020."

While Emirate Lithium exports have primarily targeted Asian customers, the Company anticipates increased demand for its high-grade ore from European electric vehicle and battery manufacturers.

About Emirate Lithium

Emirate Lithium was incorporated in 2017 and commenced operations in 2018 as a mining, minerals, processing, and export company. The Company commenced open pit mining (surface mining) operations working with artisanal and small-scale operators in 2020 to establish lithium ore-grade quantities and build customer demand. Emirate Lithium currently has 27 minerals exploration licenses acquired from the Nigerian Mining Cadastre Office ("MCO"). Six of the 27 licenses are for lithium, making the Company a major holder of lithium assets in Sub-Saharan Africa, with Emirate Lithium poised to become the largest holder of lithium assets in the continent.

Cautionary Note Regarding Forward-Looking Statements

This news release includes certain "forward-looking statements" for the purpose of providing information about management's current expectations and plans relating to the future. Forward-looking statements are based upon a number of estimates and assumptions that, while considered reasonable, are subject to known

and unknown risks, uncertainties and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties. 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. Emirate Lithium disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Contact

Dave Gentry, CEO
RedChip Companies, Inc.
1-800-Red-Chip (733-2441)
emirate@redchip.com

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