

# Tearlach Resources Ltd. First Annual Catalysts for Growth and Shareholder Letter

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VANCOUVER, Dec. 30, 2022 - [Tearlach Resources Limited](#) (TSXV: TEA) (OTC: TELHF) (FRANKFURT: V44) ("Tearlach" or the "Company") is pleased to provide its Significant Growth Strategy for Q1 of 2023 and a Recap of the Company's progress in 2022.

Dear Shareholders,

This has been a very exciting and transformative year for Tearlach given the expedited nature of advancing Tearlach into a lithium-focused company.

2022 was a difficult year for explorers in the commodities space, but Tearlach was a shining beacon as our stock saw an over 800% increase and became the second fastest-growing stock on the TSXV. We saw considerable shareholder value appreciation and noted what we believe is the start of substantial growth for the Company. While the markets were dealing with a decline in sentiment from Covid restrictions to the crypto crash, we were planning what you are here to read, "How is Tearlach going to become a significant leader in the lithium space?" Let us begin with our corporate strategy and our view for short and long-term growth. We believe that this is the time to build through acquisition, exploration, and outside-the-box ideas (more in the new year). We are fostering strong relationships, acquiring high-potential company-building lithium projects, and planning high-impact execution in the new year.

## Significant highlights from the last 4 months:

### Key board members

- Lindsay Bottomer – responsible for multiple geological discoveries.
- Paul Chow – co-founder and former CEO of [Rock Tech Lithium](#) (TSXV: RCK); capital markets expert
- Addition of new CEO, Morgan Lekstrom, with a mine building and capital markets background, an outside-the-box thinker with a goal toward bringing the Company to a billion-dollar capitalization.

### Strong Balance Sheet

- Successful closing of a \$7.585M financing, of which over \$4M or 8.1M shares, are on an extended 8-month hold. This extended hold period is evidence of our shareholders' belief in the long-term success model we have for Tearlach's growth.

### Strategic Acquisitions

- Acquisition of the Wesley, Hearth and Ferland station Lithium Projects, all on a geological lithium bearing trend in Ontario around Green Technology Metals Root Lake and Seymour Lake Deposits.
- Acquisition of the "The Final Frontier Project" lithium project contiguous to Frontier Lithium's resources in North-western Ontario made up of the Pakwan, and Margo Lake claims.

### Catalysts for growth: Q1 2023

- Utilizing our highly experienced team and unique acquisition pipeline to acquire highly prospective properties in Canada and other jurisdictions.
- Significant management additions, including a Vice President of Exploration.
- On-the-ground execution of projects, including accelerating to drilling.

- Results from our fall 2022 exploration programs.
- Fostering strategic partnerships.
- Establishing an advisory board.

CEO Morgan Lekstrom stated, "2023 is poised to be a significant growth year for us as we advance the corporate goal of being the leading lithium company in North America. Through boots-on-the-ground exploration, drilling, further acquisitions, and outside-the-box ideas, we look forward to bringing you a robust growth platform with catalysts continuing throughout 2023."

On behalf of the Tearlach board and management team, we thank you for your continued support and wish you all a very happy, healthy, and prosperous New Year. We look forward to an exciting and high-paced 2023!

Sincerely,

TEARLACH RESOURCES LIMITED

/s/ Morgan Lekstrom  
Morgan Lekstrom, Chief Executive Officer and Director

The Company has engaged LFG Equities Corp ("LFG") to provide content creation and distribution to social media channels. The term of the Agreement is for six months. Pursuant to the Agreement, the Company will compensate LFG a total fee of \$100,000. At the time of this announcement, LFG directors have an equity interest in the Company.

### **About Tearlach**

Tearlach is listed on the TSX-V under the symbol TEA and is a Canadian-based emerging resource company. Tearlach has signed one purchase agreement and three option agreements on four lithium projects in north-western Ontario. The Final Frontier Project includes the Margot and Pakwan Lithium claim blocks and is located adjacent to Frontier Lithium's Electric Avenue, which hosts the PAK and Spark deposits. The Wesley Property borders Green Energy Metals' Root Lake Project, where a 24,000 m drill program is currently underway. Pegmatite dykes have also been encountered on the Harth Lithium Project, which is 8 km west of the Wesley Lithium Project. Prospecting and mapping have also confirmed pegmatite dykes on the Ferland Lithium Property 10 km east of Green Technology Metals' Seymour Lake Project. Tearlach intends to explore current assets and develop a portfolio of projects through acquisition. Tearlach's primary objective is to position itself as the leading lithium exploration and development company.

### **Forward-looking statements**

*This press release contains forward-looking statements and forward-looking information within the meaning of Canadian securities laws (collectively, "forward-looking statements"). Statements and information that are not historical facts are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible" and similar expressions, or statements that events, conditions, or results "will", "may", "could" or "should" occur or be achieved. Forward-looking statements and the assumptions made in respect thereof involve known and unknown risks, uncertainties, and other factors beyond the Company's control. Forward-looking statements in this press release include statements regarding the beliefs, plans, expectations, or intentions of the Company. Mineral exploration is highly speculative and characterized by several significant risks, which even a combination of careful evaluation, experience and knowledge may not eliminate. Forward-looking statements in this press release are made as of the date herein. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements in this press release are reasonable, undue reliance should not be placed on such statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information or future events or otherwise, except as may be required by law.*

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