

Tesla and Others Increasing their North American Focus Seen as a Positive Development for Canadian Lithium Sector

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Vancouver, March 6, 2023 - [Arbor Metals Corp.](#) ("Arbor" or the "Company") (TSXV:ABR, (FWB:432) considers the news that Tesla, and other automobile makers are increasing focus on North America for expansion facilities to meet EV demands, due to beneficial subsidies and government support (such as the USA Inflation Reduction Act), as an encouraging development for lithium exploration and development companies as well.

Source:

<https://www.cnn.com/2023/03/03/tesla-one-of-many-companies-to-review-investments-in-europe-after-biden-ira.html>

Tesla, and European companies including Northvolt, Linde, Volkswagen and Enel have all expressed interest in profiting from the U.S. subsidies. Currently the U.S. produces only 1% of global lithium production, and no lithium production from hard-rock, spodumene deposits. The vast spodumene lithium deposits being explored and developed in Quebec, Ontario and Manitoba could be a ready source of raw material for the expansion facilities being planned by automobile makers and battery plant companies.

Recent industry direct financial participation in lithium projects has occurred, such as General Motors Co's. (GM) US \$650-million investment into Lithium Americas' Thacker Pass lithium project in Nevada. Governments have shown their commitment to the lithium mining sector with significant investments as shown by the Government of Canada into E3 Lithium Ltd. to advance Canada's EV battery production through the Strategic Innovation Fund's Net Zero Accelerator initiative. Arbor anticipates that more EV lithium end-users, government subsidies, and battery companies will contribute directly into project participation and/or financial support to lithium exploration companies. This represents a new alternative source of financing for lithium exploration companies, and ensures a robust lithium sector.

The Company's Jarnet properties cover multiple pegmatite dikes which the Company's geological team have identified as similar to the pegmatite dikes on the CV-5 target. The Jarnet lithium project, located in the James Bay region of Quebec, comprises 70 map-designated claims, covering an area of approximately 3,759 hectares. The Jarnet South block is less than two km northwest of Patriot Battery Metal's CV-5 pegmatite zone, where an aggressive diamond drill program is in process, having made a number of significant discoveries. Patriot Battery Metals recently reported 156.9 metres of 2.12 per cent Li₂O (lithium oxide), including 25 m of 5.04 per cent Li₂O (see Patriot Battery Metals news release, Jan. 19, 2023) from the CV-5 pegmatite zone on the Corvette-FCI property.

Note: Company management cautions the discoveries and observations on properties in proximity to the company's properties are not necessarily indicative of the presence of similar mineralization or geology on the company's properties.

Dr. Peter Born, P.Geo., is the designated qualified person as defined by National Instrument 43-101 and is responsible for, and has approved, the technical information contained in this release.

[Arbor Metals Corp.](#) is a mining exploration company specializing in the development of high-value, geographic significant mineral projects around the world. As industry leaders, we are paving the way for advanced mineral exploration as we oversee world-class mining projects. We believe quality projects, combined with proven strategies and a professional team will deliver superior results. We hold three exceptional mineral projects.

Jarnet Lithium Project, located in the James Bay Region of Quebec, which comprises of forty-seven map

designated claims, covering an area of approximately 3,759 hectares. The Jarnet Project is contiguous to the Corvette-FCI Property, where diamond drilling has confirmed significant lithium mineralization, and represents one of the highest profile lithium exploration projects in the sector.

The Rakounga Gold Project consists of an exploration permit covering a two-hundred-and-fifty square kilometer area located along the Goren Greenstone Belt in central Burkina Faso.

For further information, contact Mark Ferguson, Chief Executive Officer, at info@arbormetals.com, or visit the Company's website at www.arbormetalscorp.com.

On behalf of the Board,

[Arbor Metals Corp.](#)

Mark Ferguson, Chief Executive Officer

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