

Lithium One Commences Exploration Program in James Bay, Quebec

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Vancouver, August 23, 2023 - [Lithium One Metals Inc.](#) (TSXV: LONE) (FSE: H490) (OTCQB: LOMEF) (the "Company" or "LONE") is pleased to announce the start of exploration activities at its Quebec properties. Field crews have begun mapping, prospecting, and channel sampling pegmatites at its James Bay properties, with the aim of advancing through grassroots exploration and generating drill-ready targets. Permitting for drilling at high-priority target areas is underway.

Highlights

- **Efficient and Systematic Exploration.** Five properties spanning 19,100 hectares will be mapped, prospected and channel sampled. The technical team will assess field observations and laboratory results as the program progresses, enabling them to proceed with outcrop stripping of viable targets and prioritize drilling in key areas.
- **Highly Prospective Properties.** All five properties in Quebec hold significant lithium potential. Of note, the Taycan Lithium Project is on trend with Patriot Battery Metals' Corvette lithium discovery (Figure 1), while the Cyr-Kapiwak project is adjacent to the recently approved James Bay Lithium Mine.

Quebec Exploration Program

Lithium One holds five properties in Quebec, encompassing 19,100 ha of its total 45,000 ha land package. Field crews are systematically exploring each property for pegmatite outcrop and collecting mapping, prospecting and channel sampling data. Samples are being submitted to AGAT Laboratories for geochemical analysis.

Based on compilation of government and industry data, as well as outcrop detection, highly prospective zones have been identified at multiple properties for immediate field verification. Among the most prospective properties are the Taycan property (Figure 1) which is contiguous to the Patriot Battery Metals Corvette Lithium Discovery and falls within the 50 km "CV Lithium Trend," which recently released a resource of 109.2 Mt at 1.42% Li₂O and 160 ppm Ta₂O₅ inferred².

The Cyr-Kapiwak project is located next to the recently approved James Bay Lithium Mine with a resource estimate of 40.3 Mt at 1.4% Li₂O¹. Mapping has revealed spodumene-bearing pegmatite boulders which run up to 2.9% Li₂O on the northernmost property. The bedrock source of the lithium bearing boulders has not yet been determined.

The goal of the work program is to rapidly build up a geological understanding of Lithium One's properties and identify the highest priority target areas for Phase 2 work such as outcrop stripping and drilling.

Figure 1. Lithium One's top priority targets at the Taycan Lithium Project, showing the Ferrari Project, Norris Lithium's Highway Project and the "CV Lithium Trend" identified by Patriot Battery Metals.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8381/178222_aca68edf245969a5_001full.jpg

Figure 2. Pegmatite boulder mapped at Bugatti Lithium Property.

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The technical content of this news release has been reviewed and approved by Carl Ginn, P.Geo., a director of the Company and a Qualified Person pursuant to National Instrument 43-101.

¹Galaxy Lithium Preliminary Economic Assessment, NI 43-101 Technical Report: James Bay Lithium Project Ontario, Canada, March 15, 2021

²Patriot Battery Metals new release dated July 20, 2023

About Lithium One

Lithium One Metals is a Canadian exploration company specializing in the acquisition and development of high-potential lithium properties in Ontario and Québec. Our team of experienced geologists and prospectors are at the forefront of the search for the next generation of lithium deposits.

On behalf of [Lithium One Metals Inc.](#)
Nav Dhaliwal, Chief Executive Officer

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