

Tantalex Lithium Obtains 3M USD Revolving Finance Facility

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Toronto, January 24th, 2023 - [Tantalex Lithium Resources Corp.](#) (CSE:TTX) - (FSE:DW8) - (OTC:TTLXF) ("Tantalex" or the "Corporation"), is pleased to announce that it has obtained a revolving finance facility of USD\$3,000,000 on January 13, 2023, for its TiTan tin and tantalum concentrate plant (the "Facility") scheduled to begin production in April 2023.

The first USD\$1,000,000 payment is due on January 23, 2023. The remaining funds will be made available for a drawdown as of February 8, 2023. The Facility shall be repaid in installments of USD\$125,000, per month plus the interest payable at a rate of 10% per annum.

The Facility entitles its holder AfriMet Resources Ag to purchase up to 2,400 metric tonnes ("mt") of tin concentrate over a period of 24 months at a rate of approximately 100 dmt per month.

Construction works have now resumed and transportation of the plant modules from Manono, Democratic Republic of the Congo, to the plant location are ongoing.

Eric Allard, CEO commented : "With tin metal prices now recovering from the 2022 lows and reaching almost USD\$30,000 per tonne, the timing to start production of our tin and tantalum concentrates could not be better. Our team is working very hard through the rainy season to reach the April commissioning target date."

Corporate Developments

The Corporation's joint venture subsidiary, United Cominiere SAS ("Cominiere"), holder of concessions 12447 and 12448 where the TiTan plant is located has completed the mandatory transfer of 10% of its share capital to the Congolese Government upon transformation of a research permit to a mining permit. Following this transfer, the Corporation's subsidiary Sandstone Worldwide Limited will own 63% of United Cominiere SAS whilst Cominiere SA will own 27% and the Congolese Government will own 10%.

About Tantalex Lithium Resources Corporation

Tantalex Lithium is an exploration and development stage mining company engaged in the acquisition, exploration, development and distribution of lithium, tin, tantalum and other high-tech mineral properties in Africa.

It is currently focused on developing its lithium assets in the prolific Manono area in the Democratic Republic of Congo; The Manono Lithium Tailings Project and the Pegmatite Corridor Exploration Program.

Cautionary Note Regarding Forward Looking Statements

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Although Tantalex believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, Tantalex disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new

information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

The Canadian Securities Exchange (CSE) has not reviewed this news release and does not accept responsibility for its adequacy or accuracy.

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