
NOA Lithium Accelerates Drill Program at Rio Grande with Mobilization of Second Rig

August 16, 2023, Buenos Aires, Argentina – NOA Lithium Brines Inc. (TSX-V: NOAL) (FSE: N7N) (“NOA” or the “Company”) is pleased to announce that a second diamond drill rig has been mobilized and will commence drilling shortly at the Rio Grande Project (“Rio Grande” or “the Project”) located in Salta Province, Argentina. A second rig has been added based on the successful results achieved to date from the ongoing Phase 1 diamond drill program. A plan map of the completed and upcoming drillholes is shown in Figure 1. The third hole started approximately two weeks ago and is well-advanced, and the fourth hole will begin imminently with the addition of this second rig.

Highlights from the completed holes include:

Hole 23-001

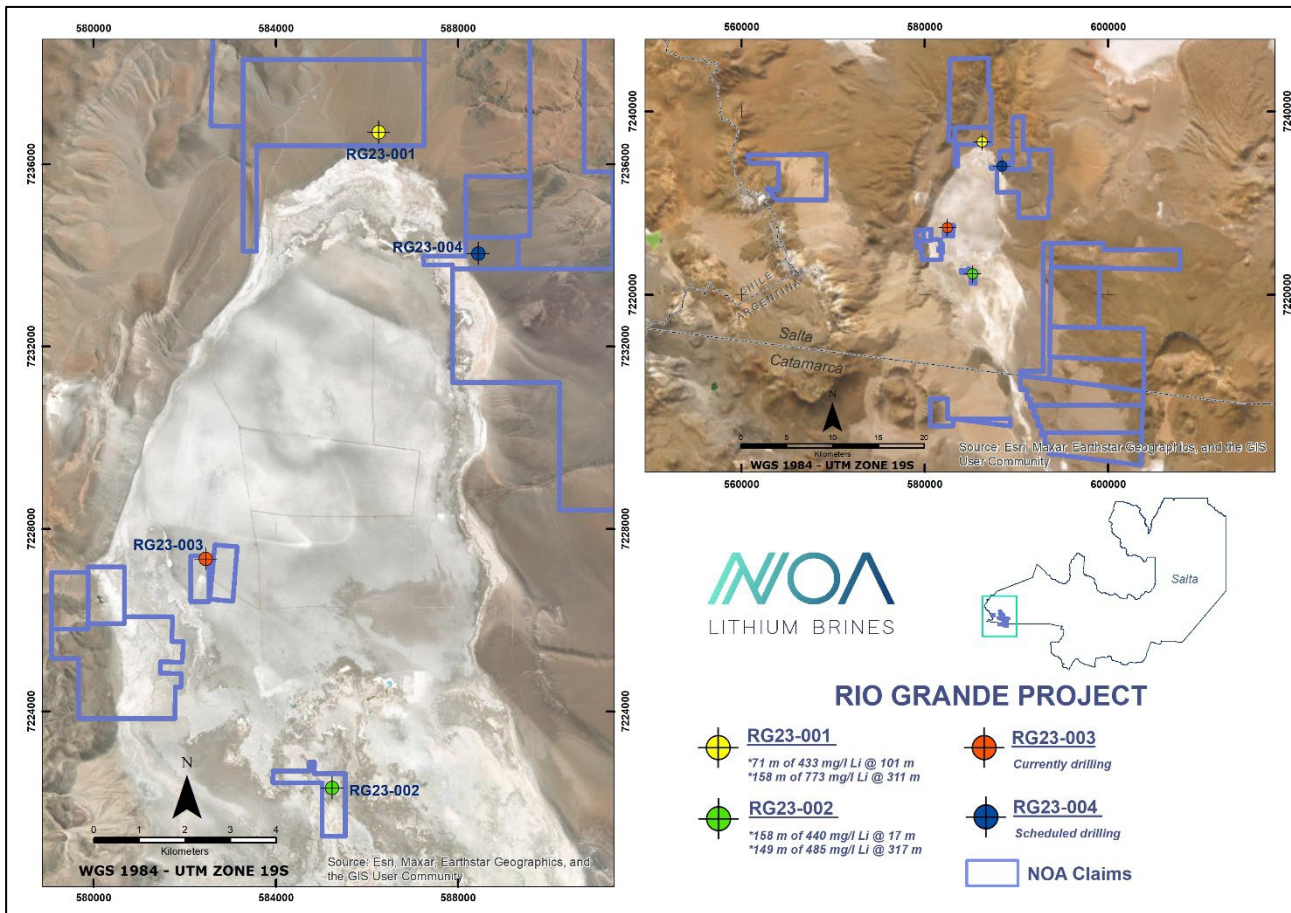
- First hole ever drilled in alluvials surrounding the surface salar (“salar”) at Rio Grande, resulting in the discovery of **two thick, high-grade brine aquifers**, including:
 - **71 meter (“m”) permeable interval with grades averaging 433 milligrams per liter (“mg/l”) Li**, starting at a depth of 101 m; and
 - **158 m permeable interval with grades up to 925 mg/l Li, and averaging 773 mg/l Li**, starting at a depth of 311 m. This aquifer returned some of the highest grades in the entire region.
- Results of this hole are encouraging as NOA controls the vast majority of the north and northeast alluvials of the salar at Rio Grande, noted as the high-potential resource growth areas at the Project based on the most recent technical report [1].

Hole 23-002

- Drilled 14 km south of the first hole and within the surface salar, intercepting both the historically known shallow aquifer and a newly discovered deeper aquifer. **Both aquifers returned impressive grades and thicknesses**, including:
 - **158 m permeable interval with grades up to 556 mg/l Li, and averaging 440 mg/l**, starting at a depth of 17 m; and
 - **149 m permeable interval with grades up to 552 mg/l Li, and averaging 485 mg/l Li**, starting at a depth of 317 m.
- NOA controls a significant land package over several claims on the surface salar at Rio Grande, with a combined on-salar position of over 2,000 hectares (20 square kilometers).

Taj Singh, President and CEO states: “We aim to further accelerate our rapid progress at Rio Grande with the addition of a second rig. From the commencement of drilling just a few months ago, we are now rapidly working towards our goal of delivering a maiden resource for the Project by early 2024, which should hopefully result in a significant re-rating for the Company. Both holes released thus far have achieved significant results, intercepting high and consistent grades across thick sedimentary packages. Our discovery in the alluvials at Rio Grande is a true game-changer, as it demonstrates the potential for the aquifers evident from the surface salars to extend into the surrounding alluvials, where we are the dominant claimholder. Additionally, the discovery of the deeper aquifer from drilling on the surface salar drastically increases the potential volume of brine within our concessions on the salar.”

Figure 1: Plan map showing completed and upcoming drillholes



About NOA Lithium Brines Inc.

NOA is a lithium exploration and development company formed to acquire and develop assets with significant resource potential. All NOA’s projects are in the heart of the prolific Lithium Triangle, in the mining-friendly province of Salta, Argentina, near a multitude of projects and operations owned by industry leaders. NOA has rapidly consolidated one of the largest lithium brine claim portfolios in this region not owned by a producing company, with key positions on three prospective salars (Rio Grande, Arizaro, Salinas Grandes) and a total portfolio of approximately 100,000 hectares.

On Behalf of the Board of Directors,

Taj Singh, M.Eng, P.Eng, CPA

President & CEO, Director

For Further Information

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References

[1] Rio Grande Project Technical Report, 2022, prepared by Montgomery and Associates Consultores Limitada (<https://www.noalithium.com/projects/rio-grande/reports/>)

Qualified Person

Taj Singh, P.Eng, President & CEO, NOA Lithium Brines Inc., is the Company's designated Qualified Person for this news release within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects. Mr. Singh has reviewed and validated that the information contained in this news release is accurate.

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This news release may include forward-looking statements that are subject to inherent risks and uncertainties. All statements within this news release, other than statements of historical fact, are to be considered forward looking statements. Forward-looking statements including, but not limited to NOA's future plans and objectives regarding its projects, which constitute forward looking information that involve various risks and uncertainties. Although NOA believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those described in forward-looking statements. Factors that could cause actual results to differ materially from those described in forward-looking statements include fluctuations in market prices, including metal prices, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. NOA does not assume any obligation to update any forward-looking statements except as required under applicable laws.

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