NEWS RELEASE

NOA Drills High-Grade Lithium Brine Discovery in First Hole at Rio Grande, Including 158 m Averaging 773 mg/l Li

June 22, 2023, Toronto, Ontario – NOA Lithium Brines Inc. (TSX-V: NOAL, FSE: N7N) ("NOA" or the "Company") is pleased to report positive lithium results from brine samples in the first hole of the Phase 1 diamond drill program at its Rio Grande project ("Rio Grande" or "the Project"). The hole intersected two high-grade lithium ("Li") brine aquifers of significant thickness. Highlights include:

- **71 meter ("m") permeable interval with grades averaging 433 milligrams per liter ("mg/l") Li, starting at a depth of 101 m**
- **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**

Taj Singh, President and CEO states: *"We discovered two brine horizons in our first drill hole at Rio Grande, with grades and thicknesses far exceeding our early expectations for the Project. The shallow aquifer, starting from only ~100 metres from surface, returned an impressive average of 433 mg/l lithium, while the deeper one, starting ~300 metres below surface returned exceptionally high grades, averaging 773 mg/l lithium, with several samples returning in excess of 850 mg/l lithium."*

"These results rank among some of the highest grading salars in the region – one of most the prolific lithium districts in the world. Brine geochemistry results and observed brine permeabilities were also encouraging for future process planning and project development. Our second hole is well advanced, and we look forward to continuing to progress our drill program at the Project to support a maiden mineral resource estimate by early 2024," added Mr. Singh.

The results of the first hole drilled bode well for the on-going drill program at the Project, as the Company controls a majority of the north / northeast part of the basin surrounding the salar in which this discovery was made. Additionally, NOA is one of the largest claimholders at the Rio Grande salar / basin. The results also validate the Company's thesis that brine horizons extend beyond the surface manifestation of the salar.

Results for Hole DDH-RG23-001

The results of the brine analyses and the respective intervals are shown in Table 1 below and drill collar information is presented in Table 2 below. Hole DDH-RG23-001, drilled at the Sulfa X claim (shown in Figure 1 below) reached a depth of 613 m, which the Company understands to be the deepest hole ever publicly reported at the Rio Grande salar and the first drillhole in the alluvium (basin) surrounding the surface salar. Magnesium-to-lithium ratios averaged ~10:1 across the hole.

Table 1: Interval data & Li assays (double packer sampling) for drillhole DDH-RG23-001

Sample interval (m)		Li
top	**bottom**	*(mg/l)*
101	103	423
107	109	420
113	115	406
119	121	435
125	127	445
131	133	439
137	139	440
143	145	436
149	151	436
155	157	436
161	163	443
167	172	432
311	313	815
335	337	807
359	361	778
371	373	850
395	397	874
407	409	871
419	421	925
443	445	488
467	469	557

Hole RG23-001 was executed with diamond drilling (HQ-size), permitting the extraction of core samples of the salar basin formations and collection of brine samples where possible. After drilling was completed, final sampling and lining the hole with 2" diameter PVC filters and casing was carried out. Drilling was carried out by Salta-based Hidrotec S.A., under the supervision of NOA's geologists.

From surface to approximately 55 m depth the hole progressed through alluvial gravels, and below 55 m through to the full depth of the hole several salar evaporite and semi-consolidated sedimentary lithologies were intersected, including black sands, fractured halites, gravely sands, carbonate sands and conglomerates.

Phase 1 Drill Program Update

The Phase 1 drill program is planned for six holes and is designed to deliver a maiden mineral resource estimate for the Rio Grande project in early 2024. The Company has begun drilling the next hole, DDH-RG23-002 (with a projected depth of +500 m) on the surface salar, where drilling is expected to be completed in June. The location of DDH-RG23-001 and 002 are shown in Figure 1.

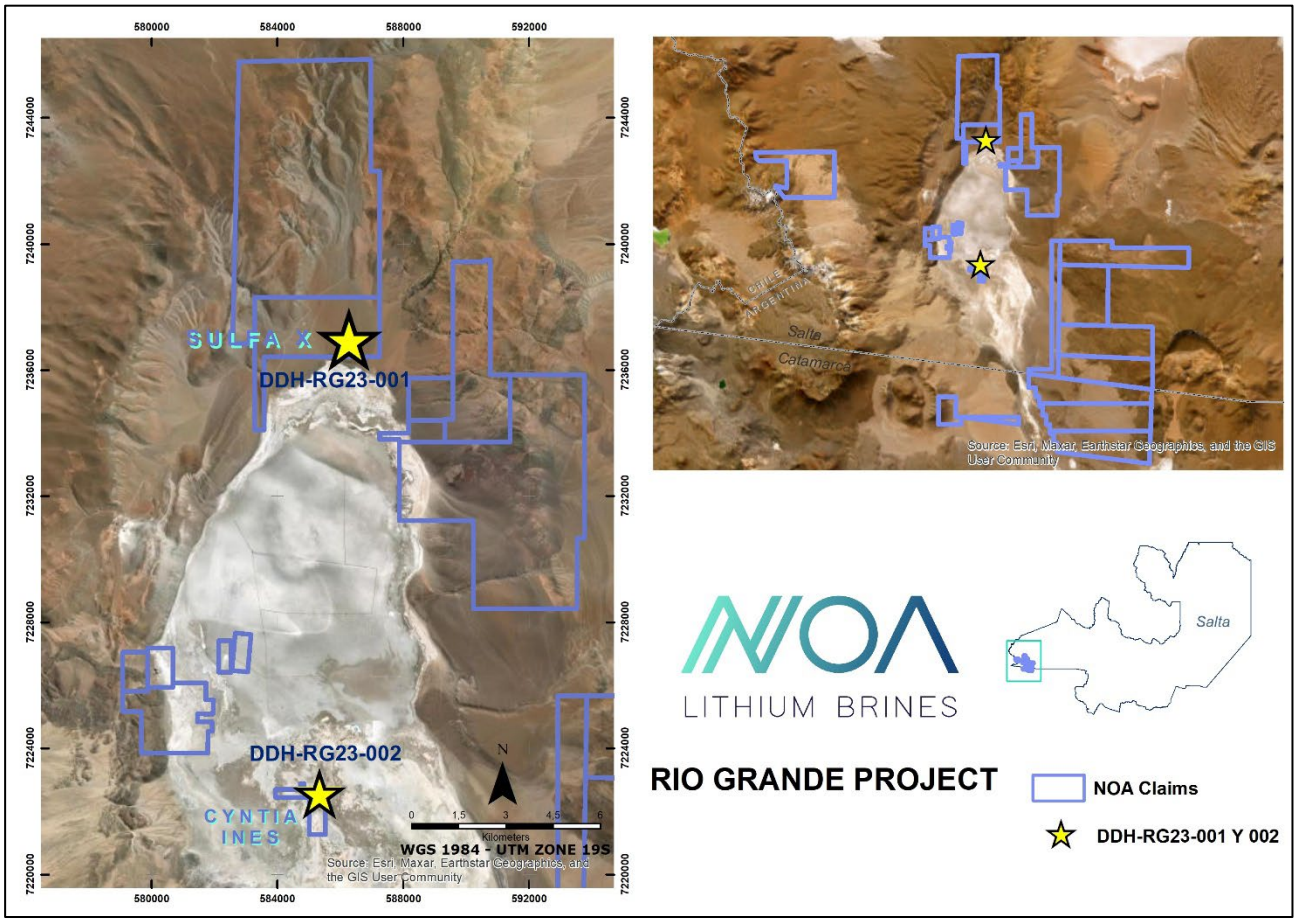

Figure 1: Plan map showing Hole RG23-001 (current release) and 002 (in progress).

Table 2: RG23-001 - Drill collar information

Hole #:	DDH-RG23-001	**Azimuth:**	0 deg.
Claim name:	Sulfa X	**Inclination:**	-90 deg.
Coordinates (UTM 19J South):	E: 582904 m N: 7227247 m, Z: 3702 m	**Contractor:**	Hidrotec S.A.
		Machine type:	HT07 LF-90
		Drill type:	Diamond
		Hole diameter:	HQ

About NOA Lithium Brines Inc.

NOA is a lithium exploration and development company formed to acquire 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 that is not owned by a producing company, with key positions on three prospective salars (Rio Grande, Arizaro, Salinas Grandes) and a total portfolio of over 100,000 hectares.

On Behalf of the Board of Directors,

Taj Singh, M.Eng, P.Eng, CPA
President & CEO, Director

For Further Information

Website: www.noalithium.com
Email: info@noalithium.com
Telephone: 416-568-1027

References

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

Sample analysis & QA/QC Program

The Company has a robust QA/QC and sample management program. Brine samples were collected by a single / double packer system (in-hole inflatable) to isolate specific intervals down the drillhole. The packer sampling method allows the collection of brine samples at specific depths while sealing the hole at the top and bottom of the interval. The packer system was run several times to flush the hole after drilling to clear / clean the hole prior to sampling and four samples for each interval were collected (main sample, duplicate sample, check sample, reserve sample).

The drillhole of the current release was inclined vertically (90 degrees) and the salar strata are believed to be flat-lying resulting in reported intervals approximating true thickness.

Samples of brine were submitted by courier for analysis to SGS Argentina S.A., the local subsidiary of SGS International, an accredited laboratory for the analysis of lithium and other elements. SGS employed Inductively Coupled Plasma Optical Emission Spectrometry as the analytical technique for the primary constituents of interest, including: boron, calcium, potassium, lithium, and magnesium. Measurements in the field included pH, conductivity, temperature and density. The quality of sample analytical results was controlled and assessed with a protocol of blank, duplicate and standard samples included within the sample sequence. Differences between original and duplicate samples and results for standards and blanks are considered within the acceptable range for lithium.

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.

Cautionary Note Regarding Forward-Looking Statements

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.