
NOA Lithium Closes \$912,596 1st Tranche of the \$2.7 Million Non-Brokered Private Placement

November 8, 2024, Toronto, Ontario – NOA Lithium Brines Inc. (TSX-V: NOAL) (“NOA” or the “**Company**”) is pleased to announce it has closed the first tranche of the \$2.7 million non-brokered private placement (“**Private Placement**”) for the sale of 5,368,217 units (the “**Units**”) at a price of \$0.17 per Unit for gross proceeds of \$912,596. All amounts are expressed herein in Canadian dollars. Each Unit consists of one common share of the Company (a “**Common Share**”) and one common share purchase warrant of the Company (a “**Warrant**”). Each Warrant is exercisable into one Common Share at an exercise price of \$0.221 for a period of 30 months from the date of issuance.

NOA’s Chief Executive Officer, Gabriel Rubacha, states: *“This initial commitment demonstrates the high potential for the Company and particularly for our flagship project Rio Grande. Additionally, with nearly \$900,000 invested by management in this financing, it demonstrates our continued confidence and commitment in the Company. This private placement together with Clean Elements investment, which is expected to close in December 2024, will allow NOA to continue its exploration and development of Rio Grande with the target of achieving a preliminary economic assessment (PEA) during the second half of 2025. We are confident the results of this study will confirm the high potential of our asset for the economic production of lithium.”*

The Company plans to use the proceeds of the Private Placement primarily to continue exploration of its properties with a focus on its Rio Grande project. The Private Placement is subject to a statutory 4-month and one day hold period from the date of issuance. The Company has received conditional approval from the TSX Venture Exchange for the Private Placement and will apply to receive final approval of the TSX Venture Exchange and applicable securities regulatory authorities.

Gabriel Rubacha, Hernan Zaballa and Estanislao Zaballa, directors and officers of the Company (the “**Insiders**”), subscribed for an aggregate of 5,278,217 Common Shares in the Private Placement.

The subscription by each of the Insiders are considered to be a “related party transaction” for purposes of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company did not file a material change report more than 21 days before the expected closing date of the Private Placement as the details of the Private Placement and the participation therein by the Insiders were not settled until shortly prior to the closing of the Private Placement, and the Company wished to close the Private Placement on an expedited basis for sound business reasons. The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements available under MI 61-101. The Company is exempt

from the formal valuation requirement in section 5.4 of MI 61-101 in reliance on section 5.5(b) of MI 61-101 as the Company is not listed or quoted on a specified market. Additionally, the Company is exempt from minority shareholder approval requirement in section 5.6 of MI 61-101 in reliance on section 5.7(1)(a) of MI 61-101 as the fair market value of the transaction, insofar as it involves the Insiders, is not more than the 25% of the Company's market capitalization.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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 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 approximately 100,000 hectares.

On Behalf of the Board of Directors,

Gabriel Rubacha

Chief Executive Officer and Director

For Further Information

Website: www.noalithium.com

Email: info@noalithium.com

Telephone: +54-9-11-5060-4709

Alternative Telephone: +1-403-571-8013

Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this news release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this news release contains forward-looking information relating to, among other things, the completion of the Private Placement, the use of proceeds of the Private Placement, the operations of the Company, approval by the TSXV and any other regulatory bodies and shareholder approval. Those assumptions and factors are based on information currently available to the Company. Although such statements are based on reasonable assumptions of the Company's management, there can be no assurance that any conclusions or forecasts will prove to be accurate.

While the Company considers these statements to be reasonable based on information currently available, they may prove to be incorrect. Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include market risks and the demand for securities of the Company, risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined, risks relating to variations in grade or recovery rates, risks relating to changes in mineral prices and the worldwide demand for and supply of minerals, risks related to increased competition and current global financial conditions, access and supply risks, reliance on key personnel, operational risks, and regulatory risks, including risks relating to the acquisition of the necessary licenses and permits, financing, capitalization and liquidity risks.

The forward-looking information contained in this news release is made as of the date hereof, and the Company is not obligated, and does not undertake, to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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