
NOA Lithium Acquires New Claims At Its Flagship Rio Grande Project

March 29, 2023, Toronto, Ontario – NOA Lithium Brines Inc. (TSX-V: NOAL) (“NOA” or the “Company”) is pleased to announce that it has recently acquired two mining claims covering 896 hectares (“ha”) at the Rio Grande salar, located in Salta province, Argentina.

One of the claims, the Purita claim (“Purita”), is 60 ha and lies directly within surface salar, immediately adjacent to claim blocks controlled by NOA and surrounded by claims owned by Pluspetrol Resources Corporation, which host an existing lithium resource (see “About Rio Grande Project” below). NOA acquired Purita by winning the public tender to purchase the claim for a cost of US\$330,000 in instalments over one year from Recursos Energeticos Y Mineros De Salta S.A. (“REMSA”, the state-owned mining company of Salta). REMSA retains a 2% NSR royalty on this claim which is purchasable by the Company for a cost to be negotiated prior to purchase.

The other newly acquired claim, the West Road claim (“West Road”), 836 ha, is located in the Rio Grande basin at the alluvial fan / northern salar interface and was acquired through lottery (\$5,000 to enter) from the Salta Province Mining Court and carries no royalties. This claim also lies immediately adjacent to large claim blocks under the Company’s control and where NOA believes there is a good potential for lithium-bearing brines based on previous geophysical studies carried out by others as well as NOA. West Road provides continuity with the other claims already controlled by NOA, and where the Company is currently executing its drilling campaign.

Both new claims will form part of the Company’s flagship Rio Grande project (the “Project”), which inclusive of these acquisitions, brings the Company’s total controlling position to 37,027 ha at the Rio Grande salar. The Company also holds a 100% interest in approximately 44,000 ha of claims located at the Arizaro salar, and 9,200 ha of claims located at the Salinas Grandes salar.

Taj Singh, President & CEO of NOA, stated, *“These recent claim acquisitions further strengthen NOA’s position on an exciting and underexplored lithium salar in the Lithium Triangle. NOA is one of the largest claimholders at Rio Grande and these acquisitions not only increase our resource potential at the Project but also add land holdings in the immediate vicinity of our core claim block positions, both on the salar and in the basin. We look forward to continuing to strategically expand our land positions at our current projects and elsewhere in the region.”*

A map showing the Rio Grande project land holdings, including the acquired claims, can be found in Figure 1 below.

About the Rio Grande Project

NOA controls a 100% interest in approximately 37,000 ha of claims located at the Rio Grande salar in Salta Province, Argentina. The Project is approximately 70 kilometers (“km”) from the Company’s Arizaro project and 250 km from its Salinas Grandes project. The Rio Grande salar is known to host lithium-bearing brines with production potential. Pluspetrol owns the most advanced project on the Rio Grande salar and acquired these claims through its acquisition of LSC Lithium Corporation (“LSC”) in 2019. At the time of this acquisition, LSC had an inferred resource of 2.2 million tonnes of lithium carbonate equivalent (“LCE”) at an average grade of 374 milligrams per liter (“mg/l”) lithium, as disclosed in the most current technical report, with an effective date of March 28, 2018, that can be found on LSC’s SEDAR profile.

Location & Infrastructure

The Rio Grande salar is located at approximately 3,600 metres (“m”) above sea level, and the geological environment at the salar is similar to other salars in the Puna region where lithium and potash are commonly present. The Project is situated close to Provincial Route 27, and 185 km south of Provincial Route 51, the international road that connects to Chile’s coastal ports, and is 50 km away from the Caipe international railway station. The InterAndes power corridor runs within a few km of the Rio Grande salar.

Previous Exploration

Significant exploration has been carried out by various operators at Rio Grande, including extensive drilling. Typical lithium values intercepted are in the 350-450 mg/l range. NOA carried out geophysical testing in 2022 on its Rio Grande claims which indicated significant brine potential in the alluvial fans of the salar, and for the claims on the surface salar, brine potential was indicated down to the salar basement of ~500 m, significantly deeper than what has been historically drilled on this salar. Certain applicable exploration data and geophysical results suggest that lithium concentrations may increase with increased depths in and around this salar.

Current Exploration Program

The Company is currently executing a core drill program at Rio Grande. Its first drill hole is located in the north of the salar, on the Sulfa X claim (Figure 1). The hole is well-advanced, and results are expected early Q2 2023. The next hole planned will be drilled within the surface salar.

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 some of the largest players in the lithium industry. 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 totaling over 100,000 hectares.

On Behalf of the Board of Directors,

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

President & CEO, Director

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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 and has reviewed and validated that the information contained in this news release is accurate.

Technical Notes & Forward-Looking Statements

The most recent technical report for NOA's Rio Grande Project is the 2022 Technical Report which was completed by Montgomery & Associates. The full document is available on NOA's website (<https://www.noalithium.com/projects/rio-grande/reports/>) and on the NOA Lithium Brines Inc. SEDAR profile.

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.

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Figure 1 - Rio Grande Project – Claim map

