



Grounded Lithium Announces Private Placement for up to C\$5.5 Million

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November 30, 2021 – Grounded Lithium Corp. (“**Grounded Lithium**” or the “**Company**”) is pleased to announce its intention to complete a non-brokered private placement (the “**Offering**”) for gross proceeds of up to C\$5,500,000 from the sale of up to 30,555,556 common shares of the Company (the “**Offered Shares**”) at a price of C\$0.18 per Offered Share (the “**Offering Price**”). Red Cloud Securities Inc. is acting as a finder in connection with the Offering.

The Company intends to use the proceeds from the Offering for further delineation of the potential on the Company’s properties, extension of its land holdings and for general working capital purposes. Upon the full closing of the Offering, it is expected that the Company will have sufficient working capital to fund its growth plans through to a going public transaction with a concurrent financing, which is expected in Q2/Q3 2022.

“Following our extensive mapping efforts, we are pleased to progress towards extending delineation of the significant potential we see in our land holdings from known Lithium tests”, commented Gregg Smith, President & CEO.

The Company is not a reporting issuer in any province or territory in Canada and its securities are not listed on any stock exchange in Canada and there is currently no public market for its securities to be resold. As such, the Offered Shares will not be transferable under the laws of Canada, except pursuant to applicable statutory exemptions, until the date that is four months and a day after the later of: (a) the date of issuance of the Offered Shares; and (b) the date the Company becomes a reporting issuer in any province or territory of Canada (subject to any control person distribution restrictions) in accordance with National Instrument 45-102 – Resale of Securities.

The initial tranche of the Offering is scheduled to close on or about December 9, 2021. The closing of remaining tranches of the Offering is expected to be completed no later than January 14, 2022.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the Offered Shares, nor shall there be any sale of the Offered Shares in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. The Offered Shares being offered will not be, and have not been, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, a U.S. person.

About Grounded Lithium Corp.

Grounded Lithium is a new private lithium brine exploration company that has 100% ownership of ~9,200 ha of land in Saskatchewan, prospective for lithium opportunities within the prolific Duperow/Leduc Formation.

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Forward-Looking Statements

This press release may contain forward-looking statements and forward-looking information within the meaning of applicable Canadian securities laws. The opinions, forecasts, projections and statements about future events or results, are forward looking information, forward-looking statements or financial outlooks (collectively, "**forward-looking statements**") under the meaning of applicable Canadian securities laws. These statements are made as of the date of this press release and the fact that this press release remains available does not constitute a representation by Grounded Lithium that the Company believes these forward-looking statements continue to be true as of any subsequent date. Although Grounded Lithium believes that the assumptions underlying, and expectations reflected in, these forward-looking statements are reasonable, it can give no assurance that these assumptions and expectations will prove to be correct. Such statements include, but are not limited to, the anticipated closing date(s) of the Offering, statements pertaining to the use of proceeds from the Offering, statements about future working capital of the Company, the future going public transaction and the timing thereof, projected objectives, expectations and intentions of the Company and the future development of the Company's business.

Among the important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are: Grounded Lithium's operations are expected to be in Western Canada and unexpected problems can arise due to technical difficulties and operational difficulties which impact the production, transport or sale of its products; geographic and weather conditions can impact the production,; the risk that current global economic and credit conditions may impact commodity prices and consumption more than Grounded Lithium currently predicts; the risk that unexpected delays and difficulties in developing currently owned properties may occur; the failure of drilling to result in commercial projects; unexpected delays due to the limited availability of drilling equipment and personnel; and the risk factors detailed from time to time in Grounded Lithium's periodic reports. Grounded Lithium's forward-looking statements are expressly qualified in their entirety by this cautionary statement.

An investment in Grounded Lithium involves a high degree of risk and only investors who can reasonably afford a loss of their entire investment should consider purchasing securities in Grounded Lithium. Investors must have the financial ability and willing to accept the high risks and lack of liquidity inherent in investments that will not be transferable except in vary limited circumstances. Offered Shares will be offered only to investors who Grounded Lithium believes have the qualifications to permit the Offered Shares to be offered and sold to them on a private placement basis in reliance upon prospectus exemptions under applicable securities legislation in the relevant jurisdiction. Investors will be required to complete and execute a subscription agreement containing certain representations and warranties in order to ensure compliance with the provisions of such exemptions. Grounded Lithium reserves the right in its sole discretion to reject any subscription in whole or in part. There is no public market for the release of the Offered Shares and such securities will be subject to restrictions under legislation that will vary depending upon the relevant jurisdiction. This press release does not take into account the particular investment objectives or financial circumstances of any specific party who may receive it. Each party who reviews this press release must make its own independent assessment of Grounded Lithium after making such investigations and each prospective investor is strongly urged to consult with its own advisors with respect to legal, tax, regulatory, financial and accounting matters, including the merits and the risks involved of any investment in Grounded Lithium.