



Grounded Lithium Commences Drilling of First Test Well on the Kindersley Lithium Project

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CALGARY, ALBERTA (July 28, 2022) - Grounded Lithium Corp. ("**GLC**" or the "**Company**") is pleased to announce it commenced the drilling of its very first 100% owned lithium focused test well in Western Saskatchewan on the Company's Kindersley Lithium Project ("**KLP**"). The well targets key zones determined by the Company's internally generated geological model and highlighted in the Company's National Instrument 43-101 Geologic Report. The drill is expected to take four to five days from the spud-date of the well to the rig being released for future operations. GLC contracted a high performing rig and team from Bonanza Drilling Inc. ("**Bonanza**") experienced with efficient drilling operations of this nature and location. Securing the rig and crew from Bonanza who are active in the area minimizes mobilizing and demobilizing costs for GLC assisting in capital efficiency.

The well's location is located within the PrairieSky Royalty Ltd.'s ("**PSK**") Brine Metallic and Industrial Minerals Work Permit (the "**PSK Permit**") previously communicated by the Company in a press release dated July 5, 2022. Drilling this well on PSK acreage enables the Company to earn adjacent/nearby sections pursuant to the terms of the PSK Permit.

"GLC took measured steps to build our current land position, capitalize the Company and set the stage or foundation from which to build," stated Gregg Smith, President & CEO of GLC. "We now turn our attention to delivering results from our field activities to further prove the value proposition of our Saskatchewan lithium brine project."

The test well's design allows for an inexpensive and quick turnaround to convert it to a producing well at the appropriate development stage to either service a field pilot and/or ultimately form part of a more comprehensive well portfolio that supplies feedstock to a commercial plant. The test well achieves a dual-fold purpose: (1) provide current samples to test lithium concentrations in the Company's KLP, and (2) confirm the reservoir quality and associated brine deliverability on a per well basis. These two parameters significantly drive project economics. Results of the test well will be communicated once completed by independent third parties, in the case of lab results for concentrations, or subsequent detailed well modeling by both internal and external parties on deliverability conclusions.

About Grounded Lithium Corp.

GLC is a private lithium brine exploration and development company that controls 2.9 million tonnes of lithium carbonate equivalent over its focused land holdings in Southwest Saskatchewan. GLC's multi-faceted business model involves the continuation of consolidation of its opportunity base while in parallel, commence delineation operations of the lithium brine potential across its current mineral rights position, all towards the vision of building a best-in-class, environmentally responsible, Canadian lithium producer supporting the global energy transition shift.

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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 GLC that the Company believes these forward-looking statements continue to be true as of any subsequent date. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. Although GLC 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, statements regarding the results of the test well, the timing of when the rig is expected to be released for future operations, mobilizing and demobilizing costs, deliverability of the well, whether the well can ultimately be re-purposed as a producing well, timing and cost of converting the well into a producing well and quantity of lithium concentrations.

Among the important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are: GLC's expectation that its operations will be in Western Canada, 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 GLC 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 and lab equipment and personnel; the failure to satisfy conditions precedent of the amalgamation with VAR Resources Corp. (the "**Amalgamation**"), including but not limited to obtaining requisite shareholder and final TSXV approval of the Amalgamation; and the other risk factors detailed from time to time in GLC's periodic reports. GLC's forward-looking statements are expressly qualified in their entirety by this cautionary statement.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.