



Grounded Lithium Announces 28% Increase in Lithium Carbonate Equivalent Inferred Resources to 3.7 Million Tonnes

CALGARY, ALBERTA (December 20, 2022) (TSX.V: GRD OTCQB: GRDAF) - Grounded Lithium Corp. ("GLC" or the "Company") is pleased to announce we filed an updated National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101") effective November 30, 2022 (the "Updated Technical Report") on our Kindersley Lithium Project ("KLP"). The Updated Technical Report was prepared or under the supervision of certain qualified persons (as defined in NI 43-101) by Sproule Associates Limited ("Sproule"), a global leader in subsurface fluid resource evaluations with over seventy years of experience.

The Updated Technical Report concludes that the inferred resource of lithium carbonate equivalent ("LCE") for the KLP totals 3.7 million tonnes. This represents a 28% increase from our previous NI 43-101 technical report dated April 15, 2022 which reported a total LCE inferred resource of 2.9 million tonnes for the KLP. The increase is largely the result of continued consolidation of the Company's overall land base in the KLP as well as key learnings from the Company's recently completed lithium test well, the results of which were communicated in our press release dated December 13, 2022. The Company's total land position for the KLP currently equals 266 sections (approximately 69,000 hectares), both gross and net, with total Company landholdings at 300 sections (approximately 78,000 hectares), again both gross and net.

The Updated Technical Report incorporates a thorough assessment similar to the rigour used in understanding subsurface fluid dynamics used by operators in the petroleum industry. The Updated Technical Report contains the most accurate representations possible of the subsurface porosity which were derived by completing a petrophysical analysis that corrects porosity measurements for each rock type. With a relatively consistent geology across the area, our analysis involved an extensive three-dimensional geological model correlating or connecting the depositional layers between the wells. In the overall determination, Company owned land parcels within the KLP received this far more accurate representation of the brine-in-place as opposed to a simple general assumption of average porosity and average thickness.

The Company's Updated Technical Report can be found on SEDAR (www.sedar.com) or on the Company's website (www.groundedlithium.com)

About Grounded Lithium Corp.

GLC is a publicly traded lithium brine exploration and development company that controls 3.7 million tonnes of lithium carbonate equivalent of inferred resource over our focused land holdings in Southwest Saskatchewan. GLC's multi-faceted business model involves the consolidation, delineation, exploitation and ultimately development of our opportunity base to fulfill our vision to build a best-in-class, environmentally responsible, Canadian lithium producer supporting the global energy transition shift. U.S. investors can find current financial disclosure and Real-Time Level 2 quotes for the Company on <https://www.otcmarkets.com/>.

Qualified Person

Scientific and technical information contained in this press release has been prepared under the supervision of Doug Ashton, P.Eng, Suryanarayana Karri, P. Geoph., Alexey Romanov, P. Geo. and Meghan Klein, P. Eng., each of whom is a qualified person within the meaning of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

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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. 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 consolidation, delineation, exploitation and development of GLC's opportunity base, and GLC's vision of becoming a best-in-class, environmentally responsible, Canadian lithium producer supporting the global energy transition

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 our 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 our 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 failure to obtain financing on reasonable terms; 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 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.

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