



Grounded Lithium Announces Filing of Final Short-Form Prospectus Qualifying the Shares and Warrants Underlying the Previously Completed Special Warrant Financing

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CALGARY, ALBERTA (January 5, 2023) (**TSX.V: GRD OTCQB: GRDAF**) - Grounded Lithium Corp. ("**GLC**" or the "**Company**") filed and obtained a receipt for our final short-form prospectus (the "**Receipt**") with the securities commissions in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario and Quebec. This filing of the final prospectus is in connection with our non-brokered private placement of 12,000,000 special warrants (the "**Special Warrants**") of the Company for gross proceeds of \$3,000,000 (the "**Offering**") completed on November 4, 2022 (the "**Closing Date**"). With the Receipt, the Special Warrants are expected to be automatically exercised on January 6, 2023 into 12,000,000 units ("**Units**") on a one-for-one basis, without any further consideration or action on the part of the holder, each Unit comprised of one common share (each, a "**Common Share**") of the Company and one common share purchase warrant (each, a "**Warrant**") of the Company. The Common Shares will be listed on the TSX Venture Exchange ("**TSXV**") and will be freely-tradeable. The Warrants have a strike price of \$0.50 and are exercisable for a period of 24-months from the Closing Date.

As communicated in our press release dated November 7, 2022 announcing the closing of the Offering, the resulting capitalization of the Company upon exercise of the Units will be as follows:

	<i>Number of Shares</i>	<i>Potential Future Proceeds</i>
Common shares, basic	68,872,750	\$ -
Warrants, \$0.50 exercise price	12,000,000	\$ 6,000,000
Management incentives	7,409,100	\$ 1,455,000
Finders warrants, financings to date	2,351,862	\$ 447,676
Common shares, fully diluted	90,633,712	
Potential future proceeds		\$ 7,902,676

About Grounded Lithium Corp.

GLC is a publicly traded lithium brine exploration and development company that controls approximately 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 Persons

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 of 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 automatic exercise of the Special Warrants, the listing of the Common Shares on the TSXV, the timing of the automatic exercise of the Special Warrants, the resulting capitalization of the Company following the automatic exercise of the Special Warrants, 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.