



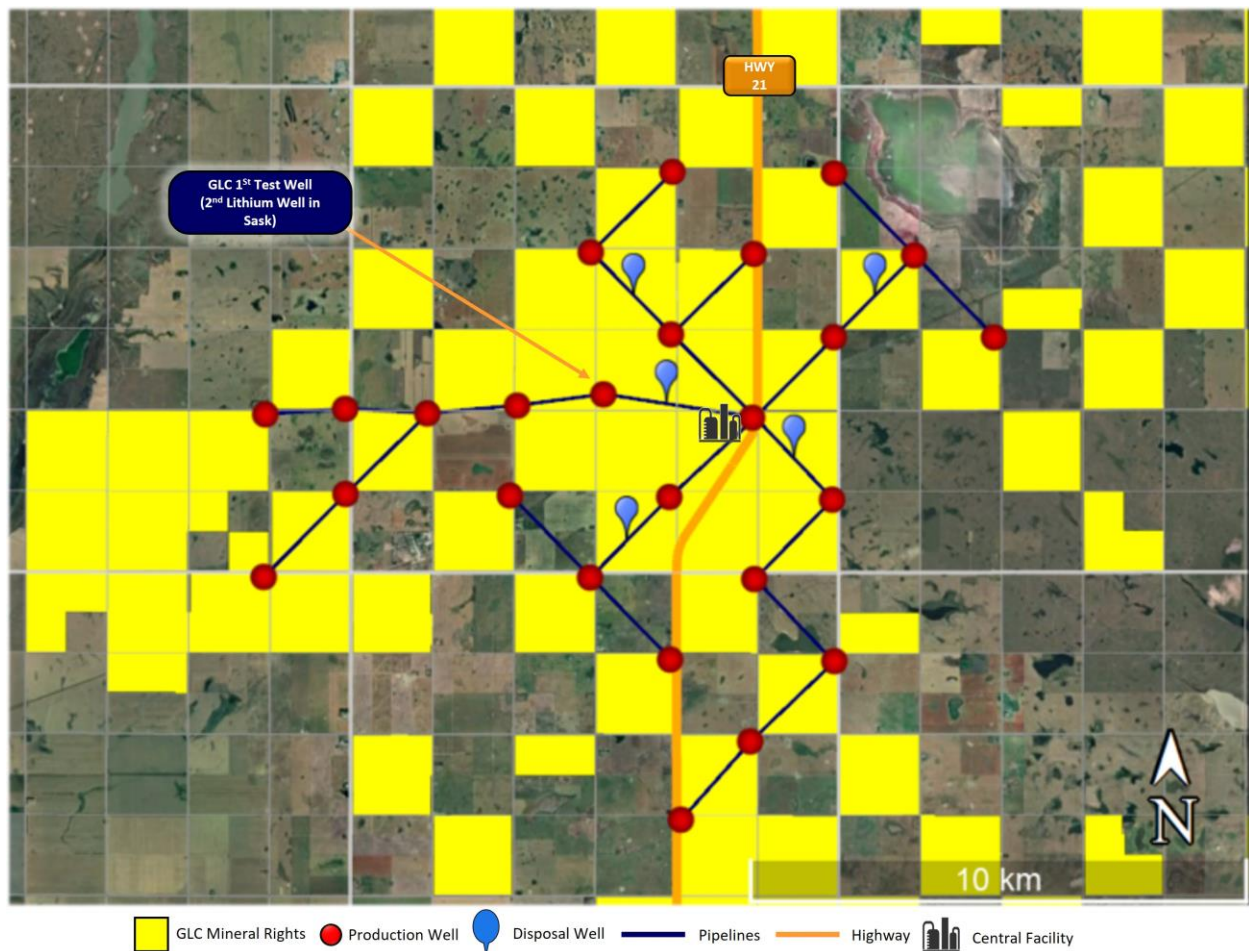
Grounded Lithium Announces Development Plan to Support Upcoming Preliminary Economic Assessment

CALGARY, ALBERTA (Feb 8, 2023) (TSX.V: GRD OTCQB: GRDAF) - Grounded Lithium Corp. ("GLC" or the "Company") is pleased to announce our intended field development plan for our first 10,000 metric ton/yr phase at the Kindersley Lithium Project ("KLP") located in Western Saskatchewan. The development plan relies on and considers such factors as production testing, extensive dynamic fluid modeling, present land configuration, land tenure, topography, best practices in reservoir development and infrastructure availability. This entire analysis will contribute to the completion of our Preliminary Economic Assessment ("PEA") on phase one of the KLP expected to be completed during Q2 2023.

Highlights of Field Operational Plan

- Producing wells - only 24 additional producing wells planned given strong grade and deliverability characteristics of the reservoir;
- Disposal wells - 5 injector wells;
- Pipelines - given strong reservoir characteristics resulting in a relatively small number of wells, only 70 kilometers of buried brine capable pipelines should be required, significantly limiting surface disturbance; and
- Central processing facility ("CPF") – an appropriately sized CPF will take advantage of economies of scale during construction. Our CPF avoids incremental capital often associated with removal of contaminants in the brine, such as trace hydrocarbons and/or H₂S gases, as these are not expected to be present in GLC's intended drill horizon.

This proposed development plan is best depicted by the following graphic, which can also be found in our latest corporate presentation on our website. (www.groundedlithium.com)



“From our outset, we singularly focused on building the Company and its associated projects to generate cash flow and provide economic returns as quickly as possible,” stated Gregg Smith, President & CEO. “The current development plan is based on best practices in reservoir management collected by our team over decades of experience managing subsurface fluid production. The plan takes into account capital efficiencies wherever possible to ensure solid project economics all while maintaining a reservoir that can deliver for years to come. We look forward to further elaborate on our efforts in this regard as we steadily advance to the completion of vital lab pilot work and associated technology selection, completion of a PEA and towards the end of 2023 potentially commencing construction of a field demonstration plant.”

Detailed Assessment

Field work completed over the last year confirmed our geologic view that our intended production zone is free of hydrocarbons and H₂S, which materially reduces the cost of a full commercial plant since pre-treatment facilities will not be required to process these contaminants. With an initial project size of 10,000 metric tons/yr of battery grade lithium salt, our initial processing facility maintains a smaller footprint and is expected to be located near key infrastructure such as paved highways, key power sources and a number of operational services given our proximity to Kindersley, Saskatchewan. GLC’s full development plan calls for multiple 10,000 metric tons/yr ‘trains’ or phases which minimizes a number of operational and financial risks, which ultimately is expected to drive incremental value for all stakeholders.

From an operational perspective, positive results from our field work evidencing grade and more importantly for this type of operation, deliverability, results in a field development plan calling for only 22 producing wells, with five disposal wells. Aside from our initial test well, we will drill two additional producing wells to provide operational flexibility and redundancy in order to maintain consistent annual production rates. Our field work further refined our 3-dimensional dynamic model, enabling a more precise inter-well spacing and depletion plan through time. Additional capital savings are expected from the shallow depth to our intended horizon, which materially reduces capital expenditures associated with drilling and ancillary services. The infrastructure to connect our wells to the facility requires only approximately 70 kilometers (43 miles) of buried pipeline for both production and disposal. Taken as a whole, our program requires similar total wells to produce sufficient volumes for a 10,000 metric ton/yr project but at approximately half the depth and with reduced facility requirements for brine prefiltering, we believe the KLP has the potential to be one of the lowest cost structure projects in the lithium from brine industry in Western Canada.

From a land tenure perspective, the location and selection of our drill program will earn or validate mineral permits which are leased from either the Crown (government) or freehold landowners. We note that this development plan has an average inter-well distance between 1 mile to 1.5 miles whereby we can develop our individual sections in a checker-board manner. This model provides for infill development, that we can use for future growth or production maintenance if necessary.

Several factors may impact our timing of the development plan, however the Company anticipates production commencement in the 2026 timeframe. Lithium from brine projects have the potential to reach commercial production far quicker than current global sources of lithium, which can often exceed a decade from concept to commissioning.

As has been communicated in the past, we plan to deploy direct lithium extraction technology to deliver a very economic project. We have been making steady progress in our analysis and efforts with Hatch Ltd. to select the preferred technology to process our chemistry of brine from the KLP. The Company holds in secure storage more than sufficient quantities of brine to conduct longer-term lab pilot tests. Announcements will be forthcoming as we move through this process.

Grant of Stock Options and Restricted Share Units (“RSU’s”)

The Company also announces that it granted 1,474,000 stock options to certain officers, employees, directors and consultants of the Company at a strike price of \$0.30 and a term of five years from the date hereof. Options granted will be pursuant to the Company’s approved equity incentive plan. The grant of the options is subject to approval by the TSX Venture Exchange.

In addition, as part of the 2022 incentive compensation program to insiders and 2022 Board compensation, 1,018,000 RSU’s were granted to certain employees, officers and directors as applicable. RSU’s vest 50% equally on the 12 and 24 month anniversaries from the date of grant.

Virtual Presentations

The Company also encourages readers to visit our website at www.groundedlithium.com to view a number of virtual interviews and webcasts that senior leadership of the Company recently participated

in, including Gregg Smith's interview with Mark Bunting from RCTV and Greg Phaneuf's interview on Power Hour Stocks.

About Grounded Lithium Corp.

GLC is a publicly traded lithium brine exploration and development company that controls approximately 3.7 million metric tons 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 completion of the PEA and timing thereof; the Company's project development plan; the completion of lab pilot work and associated technology selection; commencing construction of a field demonstration plant and the timing thereof; reservoir deliverability; the project size of the Company's initial processing facility; the location of the

Company's initial processing facility; the number of 10,000 metric tons/yr phases and expectation that operational and financial risks will be minimized as a result, which will drive incremental shareholder and stakeholder value; the Company's expectation that it will drill additional producing wells to provide operational flexibility and redundancy in order to maintain consistent annual production rates; anticipated capital savings stemming from shallow depth to intended horizon; the cost structure associated with the KLP; earning and validating mineral permits which are leased from either the Crown or freehold landowners; infill development being used for future growth or production maintenance; the timing of the Company commencing production; deploying DLE technology to deliver an economic project and GLC's vision of becoming a best-in-class, environmentally responsible, Canadian lithium producer supporting the global energy transition.

Among the important factors, risks, uncertainties and assumptions 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.