



Grounded Lithium Announces Filing of Inaugural Annual Information Form and Preliminary Base Shelf Prospectus

CALGARY, ALBERTA (May 4, 2023) (TSX.V: GRD OTCQB: GRDAF) - Grounded Lithium Corp. ("GLC" or the "Company") announces that it filed its inaugural annual information form ("AIF") for the year ended December 31, 2022 on the System for Electronic Analysis and Retrieval ("SEDAR"). An electronic copy of the AIF may be obtained on the Company's website at www.groundedlithium.com or on the Company's SEDAR profile at www.sedar.com.

The filing of the Company's AIF is in conjunction with the concurrent filing of the Company's Preliminary Short Form Base Shelf Prospectus dated May 4, 2023 with the British Columbia, Alberta, Saskatchewan, Manitoba and Ontario securities regulatory authorities (the "Regulatory Authorities"). Assuming a receipt for the Final Short Form Base Shelf Prospectus (the "Final Shelf") is obtained from the Regulatory Authorities, the Final Shelf is expected to support longer term fundraising efforts to achieve our forecasted goal of commercial production in H2 2026. The Final Shelf, once filed, can remain in place for a period of 25 months and securities issued under it will be free of resale restrictions.

About Grounded Lithium Corp.

GLC is a publicly traded lithium brine exploration and development company that controls approximately 4.2 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.otcm Markets.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 Final Shelf aiding the Company in future fundraising efforts, obtaining a receipt for the Final Shelf from the Regulatory Authorities, the free-trading status of securities issued under the Final Shelf 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. Readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information contained herein except as required by securities laws.

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.