



Grounded Lithium Reports 2024 Year End Financial and Operating Results with President's Message

CALGARY, ALBERTA (April 17, 2025) (TSX.V: GRD OTCQB: GRDAF) - Grounded Lithium Corp. ("GLC" or the "Company") announces our financial and operating results for the three and twelve month period ended December 31, 2024. Selected financial and operational information is set out below and should be read in conjunction with the Company's December 31, 2024 financial statements and the related management's discussion and analysis, which are available for review at www.sedarplus.ca or the Company's website at www.groundedlithium.com.

2024 Financial and Operational Highlights

- Our most significant highlight involved the entering of a series of agreements with Denison Mines Corp ("Denison") on January 15, 2024 wherein Denison has the option to become a majority working interest owner in the Kindersley Lithium Project ("KLP") by funding project expenditures, in addition to cash payments directly to GLC, over three distinct phases. Denison is a well-capitalized Saskatchewan focused uranium development company. The agreements with Denison provide for the potential of significant development of the KLP without the need for GLC to dilute interests either at the asset or corporate level; and
- Under those agreements with Denison, the partnership commenced technical studies to support the filing of a Pre-Feasibility Study ("PFS") later in 2025; inclusive of re-entering the dedicated lithium well ("4-15 Well"), lab pilot studies from produced brine and engineering studies.

Financial Results

(CAD\$, except per share amounts and common shares outstanding)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2024	2023	2024	2023
FINANCIAL RESULTS				
Net comprehensive loss	141,079	776,549	1,073,898	4,187,227
Per share - basic and diluted	-	0.01	0.01	0.06
Cash flow used in operating activities	95,446	368,654	720,313	3,057,030
Per share - basic and diluted	-	-	0.01	0.04
Funds flow used in operations	55,234	451,375	710,696	3,152,068
Per share - basic and diluted	-	0.01	0.01	0.04
<i>Capital expenditures</i>				
Capital expenditures (dispositions)	-	-	(800,000)	451,846
<i>Liquidity</i>				
Working capital surplus (deficit)	80,725	(67,543)	80,725	(67,543)
<i>Common shares outstanding</i>				
Weighted average - basic and diluted	78,279,227	76,613,873	77,992,568	71,245,719
Outstanding, end of period	78,279,227	76,613,873	78,279,227	76,613,873

President's Message

Our current financial position demonstrates our capacity to manage our balance sheet by minimizing our corporate spending profile while also progressing the KLP through a rigorous technical process with our competent partner, Denison. The next major milestone on our path towards commercial production involves the completion of a PFS. Our Earn-In Agreement with Denison funds the progression of the KLP through the key stages necessary to develop a lithium-from-brine mining project, as well as cash payments directly to GLC at key progression milestones. Ongoing technical studies move the KLP toward a PFS to be completed later this year by Stantec Inc. In October of 2024, we announced the \$4.5 million budget by Denison to ultimately produce a PFS during 2025.

The budget involved the additional drilling and production testing of the 4-15 Well in the Kindersley area in November 2024. Sampling of brine from the 4-15 Well occurred at 11 distinct levels within the Duperow/Leduc rock sequence, examining the lithium concentrations and productive capacity of each zone.

We further collected significant volumes of brine across most horizons of the Duperow and sent large volumes to three unique Direct Lithium Extraction ("DLE") firms to evaluate the economics of their technology. We note that our industry peers continue to prove commerciality of DLE on brines utilizing a variety of technology firms to produce lithium-rich eluate and advancing towards commercial production. The evaluation and selection of the DLE technology process informs our design for the construction and operation of an extraction facility in the PFS.

Productivity and lithium concentration data collected from the 4-15 Well contributes to GLC's existing technical inputs which forms the basis of an extensive depletion model. Iterations of the depletion model better define the optimal design for the field layout of producing wells and associated infrastructure.

We look forward to creating corporate value for our shareholders through ongoing technical work and the completion of a technically strong PFS, while continuing to manage our balance sheet.

About Grounded Lithium Corp.

GLC is a publicly traded lithium brine exploration and development company that owns approximately 1.0 million metric tonnes of Measured & Indicated lithium carbonate equivalent mineral resource and approximately 3.2 million metric tonnes of Inferred lithium carbonate equivalent resource over our focused land holdings in Southwest Saskatchewan as per the Company's updated PEA. The updated PEA, titled "*NI 43-101 Technical Report: Preliminary Economic Assessment Kindersley Lithium Project – Phase 1 Update*" dated November 7, 2023 and effective as of June 30, 2023, reports a Phase 1 NPV₈ after-tax of US\$1.0 billion with an after-tax IRR of 48.5%. In January 2024, GLC entered into an agreement with Denison whereby Denison has the option to earn up to a 75% working interest in the KLP by funding in aggregate up to \$15,150,000 comprised of both cash payments to GLC of up to \$3,150,000 and funding project expenditures of up to \$12,000,000 through a structured earn-in option.

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., Alexey Romanov, P. Geo., Meghan Klein, P. Eng., Dean Quirk, P.Eng., Jeffrey Weiss, P.Eng., Chad Hitchings., P.L. Eng., and Michael Munteanu, P.Eng., each of whom is a qualified person within the meaning of NI 43-101.

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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 pertaining to timing of filing a PFS, 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.

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