Grounded Lithium Files National Instrument 43-101 Compliant Pre-Feasibility Study for the Kindersley Lithium Project

Rigorous Technical Evaluation Frames Potential Commercial Planning

CALGARY, ALBERTA (October 28, 2026) **(TSX.V: GRD OTC: GRDAF)** – Grounded Lithium Corp. ("**GLC**" or the "**Company"**) is pleased to announce the filing of the pre-feasibility study prepared by Stantec Consulting Ltd ("**Stantec**") titled "NI 43-101 Technical Report: Kindersley Lithium Project – Phase 1 Pre-Feasibility Study" dated June 26, 2026, (the "**PFS**"), further to our news release dated October 13, 2026. The PFS was prepared for both GLC and our project partner Denison Mines Corp. ("**Denison**"). The PFS is available on www.sedarplus.com and on the Company's website at www.groundedlithium.com.

The PFS addresses the first phase of many for potential development of the KLP. In the opinion of the KLP project partners, this PFS represents a fulsome and honest pioneering approach in the lithium from brine industry in Canada that has the technical rigour necessary to bring potential projects of this nature to a commercial scale. Thousands of hours were incurred by representatives of the partner group in addition to representatives of Stantec and several other external third-party experts. This report provides to the marketplace what the Company and Denison believe to be a defendable project grounded in intellectual honesty and integrity. Further to the October 13, 2026 release, a few specific points to highlight include:

- Lack of impurities in the resource – as has been previously communicated in our public filings and presentations, the KLP lacks impurities related to field legacy or adjacent oil and gas deposits as compared to others in the industry. This affords the KLP a major advantage in processing flowsheets and capital preservation as other projects must deal with these specific contaminants prior to lithium extraction;
- Depth of reservoir – drilling depth correlates directly with capital costs. The KLP represents one of the shallowest resources (approximately 900 to 1,200 meters depth) in the industry which taken in isolation, results in a better capital efficiency compared to most peers on individual well development drilling capital;
- Our Reserves assessment provides increased assurance of production performance provided by in-depth reservoir modelling over 25 years to estimate produced volumes from individual wells, reinjection of spent brines for production maintenance and eventually realizing minor dilution of

the brine. After 25 years of production, the PFS estimates still remaining Measured and Indicated Resources within the KLP area; and

- Scalability – the project partners are taking a cautious approach to the overall project development. This initial project phase described in the PFS accounts for only 13% of the overall KLP area and yields positive project economics. Planned activities over the short to medium term will provide additional justification to assess other phases to follow. It is contemplated that these future phases may involve enhanced returns as we apply learnings, enjoy economies of scale, and incorporate optimizations to the development.

About Grounded Lithium Corp.

GLC is a publicly traded company whose main focus is the development of the Kindersley Lithium Project in conjunction with its project partner, Denison Mines Corp. The KLP encompasses a resource base of approximately 1.0 million metric tonnes of combined Mineral Reserves and Measured and Indicated Resources of lithium carbonate equivalent. The KLP's pre-feasibility study reports a NPV_8 of C$125 million and an after-tax IRR of 11%, on a considerably smaller land base than that included in the 2023 PEA. 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. In addition to the KLP, the Company also develops oil and gas resources to supplement working capital to provide a diversified asset base.

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., of Sproule International Limited and Derek Loveday, P.Geo., Vining Wolff, P.Eng., and Karen Mathers, P.Geo., of Stantec Consulting Ltd., 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 (collectively, "**forward-looking statements**"). 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. Such statements include, but are not limited to, statements pertaining to the results of the PFS; the PFS having the technical rigour necessary to bring projects of this nature to commercial scale; statements pertaining to capital efficiency and advantages to process flowsheets as compared to peers; remaining Measured and Indicated Resources after 25 years of production; planned activities over the short to medium term and the potential assessment and development of additional phases of the KLP; future phases of the KLP yielding higher project economics due to certain forecasted benefits; and the Company's vision of becoming a best-in-class, environmentally responsible Canadian lithium producer supporting the global energy transition.

Forward-looking statements are based on a number of assumptions, including, without limitation, assumptions regarding the accuracy of the PFS and the technical and economic conclusions contained therein; the accuracy of Mineral Resource and Mineral Reserve estimates; the ability to convert Inferred Mineral Resources into higher-confidence resource categories through future drilling and evaluation programs; the ability of the Company and Denison to continue advancing the KLP; the availability of equipment, services, infrastructure and personnel; the performance and suitability of selected DLE technologies; commodity prices, capital costs, operating costs and exchange rates; the ability to obtain required regulatory approvals, permits and authorizations; and the Company's ability to execute on its development plans for the KLP. 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.

Forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those expressed or implied by such statements, including risks relating to the assumptions underlying the PFS not being realized; uncertainties inherent in Mineral Resource and Mineral Reserve estimates; changes in commodity prices, capital costs, operating costs and economic conditions; risks associated with mineral exploration, development and technical studies; risks relating to the evaluation, selection, scaling and implementation of DLE technologies; the inability to convert Inferred Mineral Resources into higher-confidence resource categories; the possibility that future drilling, delineation work or technical studies do not result in increases to Mineral Resources or Mineral Reserves or otherwise improve project economics; regulatory, permitting, environmental and Indigenous consultation risks; financing risks; and risks relating to the Company's ability to advance the KLP with Denison. GLC's forward-looking statements are expressly qualified in their entirety by this cautionary statement. The forward-looking statements contained in this press release are made as of the date hereof, and the Company does not undertake any obligation to update or revise any forward-looking statements, except as required by applicable 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.

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