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Lithium One Highlights Taycan as Top Priority Target; Provides Exploration Update for Quebec Lithium Portfolio

Vancouver, British Columbia, June 20, 2023 – Lithium One Metals Inc. (TSXV: LONE; FSE: H490; OTCQB: LOMEF) (the "Company" or "LONE") is pleased to announce it is in position to begin exploration activity on its five Quebec properties as soon as restrictions issued by the Ministère des Ressources naturelles et des Forêtst (Ministry of Natural Resources and Forests) are lifted. A top priority target for the company is the Taycan Lithium Project in the James Bay region of Quebec (Figure 1). The project is adjacent to Patriot Battery Metals Corvette lithium discovery and falls within the CV Lithium Trend, a growing spodumene bearing pegmatite region. Multiple mapped pegmatites are documented at the Taycan Lithium Project where it is transected by the "CV Lithium Trend" (Figure 2). This area has been identified as a top priority target for the Company's planned exploration program in Quebec.

Highlights

- **Highly Prospective Properties.** All five properties in Quebec hold significant lithium potential. Of particular note, the Taycan property is on trend with Patriot Battery Metals' Corvette lithium discovery, while the Cyr-Kapiwak project is adjacent to the recently approved James Bay Lithium Mine, which has an estimated resource of 40.3 Mt at 1.4% Li_2O[1].

- **Aggressive Exploration to Generate & Prioritize Drill Targets.** Five properties spanning 19,100 ha will be mapped, prospected and channel sampled. The technical team will assess field observations and laboratory results as the program progresses, enabling the Company to proceed with outcrop stripping of viable targets and prioritize drilling in key areas.

- **Pending Field Crew Mobilization.** Lithium One has temporarily halted the planned exploration activities in Quebec as a result of the latest emergency order issued by the Ministère des Ressources naturelles et des Forêts (Ministry of Natural Resources and Forests) on June 18, 2023.

LITHIUM ONE

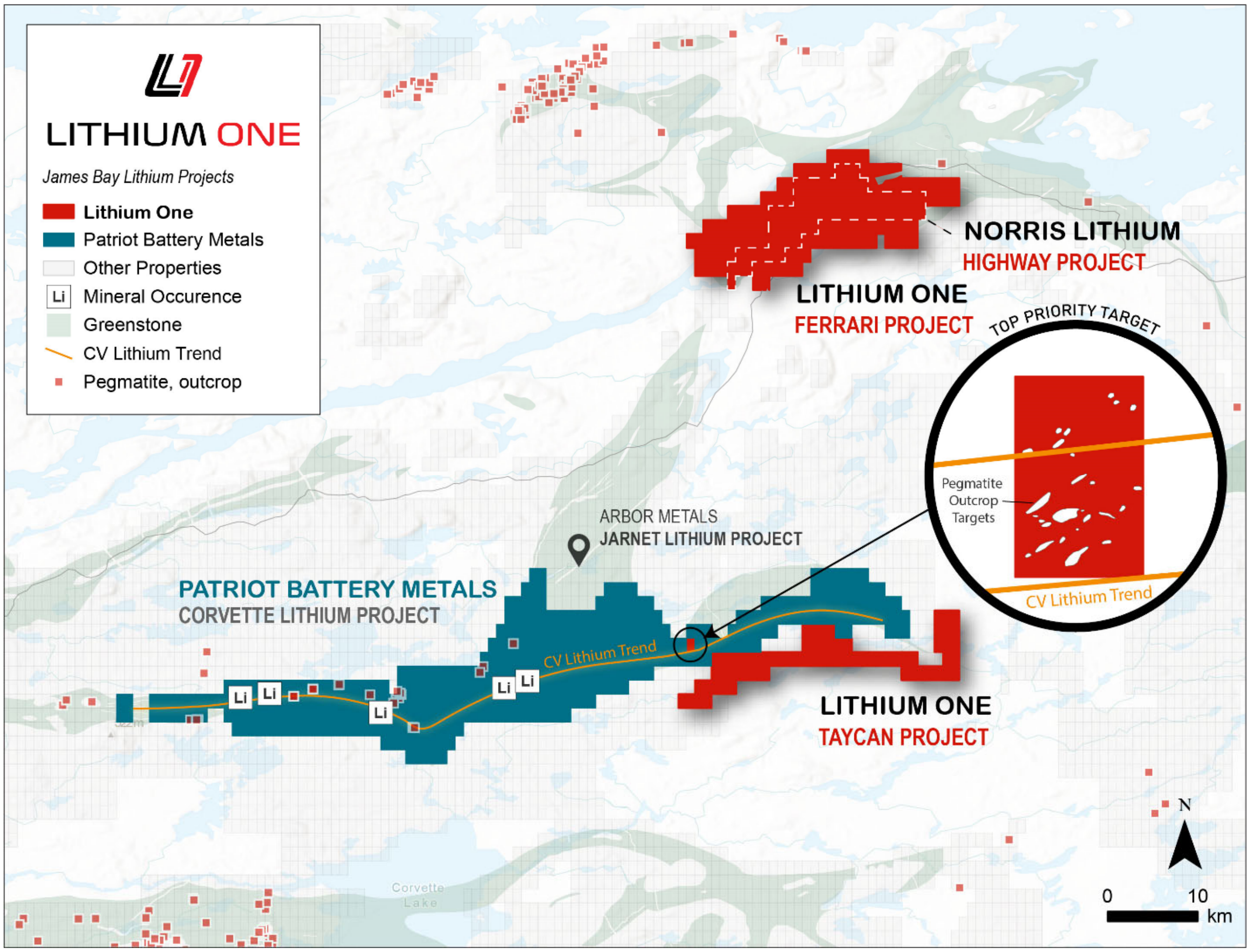

Figure 1. *Lithium One's top priority targets at the Taycan Lithium Project, showing the Ferrari Project, Norris Lithium's Highway Project and the "CV Lithium Trend" identified by Patriot Battery Metals.*

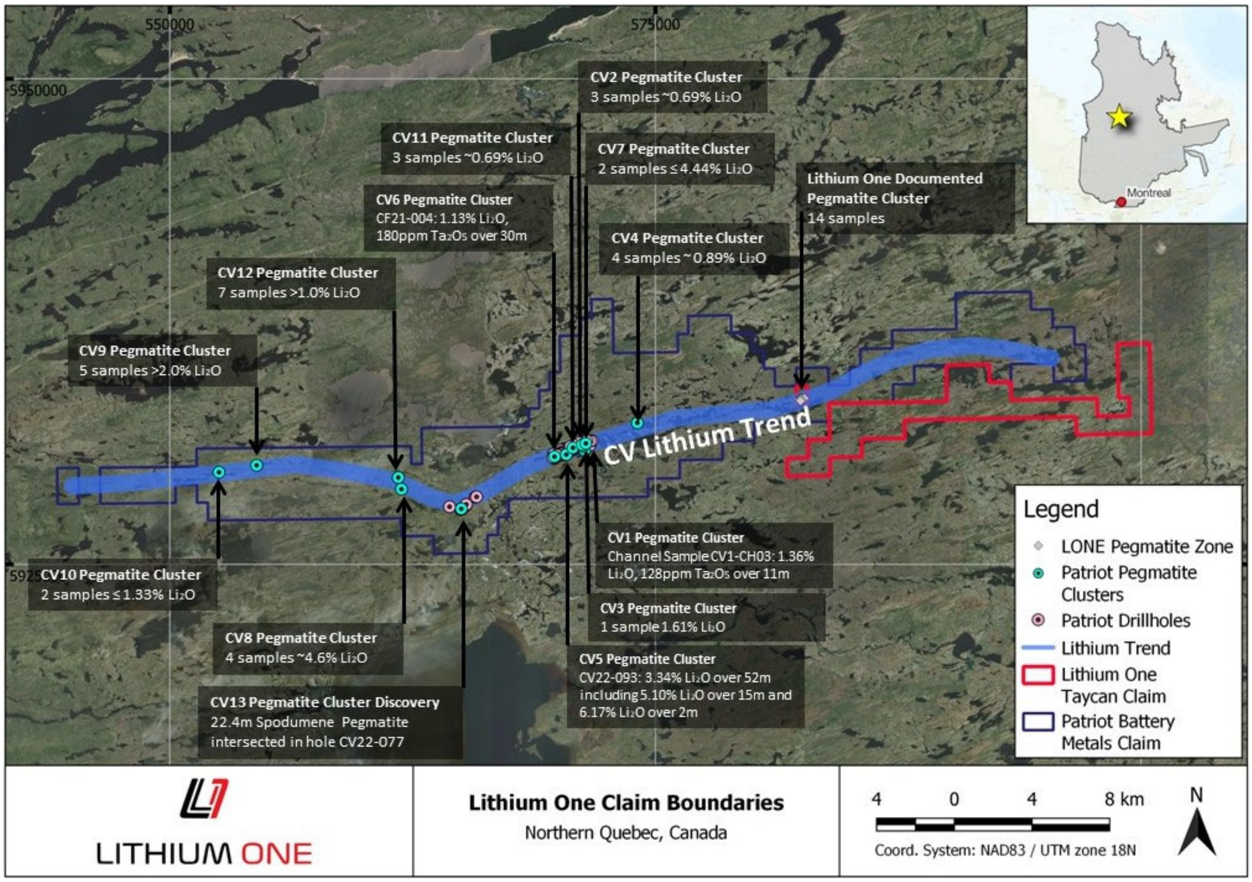

Figure 2. *Satellite view of Lithium One's Taycan Lithium Project showing documented pegmatite with Patriot Battery Metals' Corvette lithium project.*

Quebec Exploration Program

Lithium One holds five properties in Quebec, encompassing 19,100 ha of their total 45,000 ha land package. Field crews are systematically exploring each property for pegmatite outcrop and collecting mapping, prospecting and channel sampling data aided by handheld Laser Induced Breakdown Spectroscopy (LIBS) for in the field lithium analysis. Samples are being submitted to AGAT Laboratories for geochemical analysis.

Based on compilation of government and industry data, as well as outcrop detection, highly prospective zones have been identified at multiple properties for immediate field verification. Among the most prospective properties are the Taycan property (Figure 1) which is contiguous to the Patriot Battery Metals Corvette Lithium Discovery and falls within the 50 km "CV Lithium Trend," a growing spodumene pegmatite district. The Project also includes the standalone "Lac Astrid" claim, which is enveloped by Patriot's Corvette property.

The Cyr-Kapiwak project is located next to the recently approved James Bay Lithium Mine with a resource estimate of 40.3 Mt at 1.4% Li_2O[1]. Mapping has revealed spodumene-bearing pegmatite boulders which run up to 2.9% Li_2O on the northernmost property[2]. The bedrock source of the lithium bearing boulders has not yet been determined.

The goal of the work program is to rapidly build up a geological understanding of Lithium One's properties and identify the highest priority target areas for Phase 2 work such as outcrop stripping and drilling.

The technical content of this news release has been reviewed and approved by Carl Ginn, P.Geo., a director of the Company and a Qualified Person pursuant to National Instrument 43-101.

[1] Galaxy Lithium Preliminary Economic Assessment, NI 43-101 Technical Report: James Bay Lithium Project Ontario, Canada, March 15, 2021
[2] Rock Teck Resources Kapiwak Project Property Visit Report GM65863, October 6, 2009

About Lithium One

Lithium One Metals is a Canadian exploration company specializing in the acquisition and development of high-potential lithium properties in Ontario and Québec. Our team of experienced geologists and prospectors are at the forefront of the search for the next generation of lithium deposits.

On behalf of Lithium One Metals Inc.
Nav Dhaliwal, Chief Executive Officer

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