
NORAM LITHIUM ANNOUNCES RESULTS FROM 2023 ANNUAL GENERAL MEETING

Vancouver, British Columbia – March 15, 2023 – Noram Lithium Corp. (“**Noram**” or the “**Company**”) (TSXV: NRM | OTCQB: NRVTF | Frankfurt: N7R) announces that all motions put forward for approval at its 2023 Annual General Meeting held March 14th in Vancouver, British Columbia (the “AGM”) were passed.

2023 Annual General Meeting Results

At the AGM, the following individuals were re-elected as the directors of the Company: Anita Algie, Sandy MacDougall, Arthur Brown, Cyrus Driver and Adam Falkoff. The Company's 10% Rolling Stock Option Plan was approved and ratified and Dale Matheson Carr-Hilton Labonte, Chartered Professional Accountants, was also re-appointed as the auditors of the Company for the fiscal year ending January 31, 2024.

About Noram Lithium Corp.

Noram Lithium Corp. (TSXV: NRM | OTCQB: NRVTF | Frankfurt: N7R) is focusing on advancing its 100%-owned Zeus Lithium Project located in Clayton Valley, Nevada an emerging lithium hub within the United States. With the upsurge in the electric vehicle and energy storage markets the Company aims to become a key participant in the domestic supply of lithium in the United States. The Company is committed to creating shareholder value through the strategic allocation of capital and is well-funded with approximately CAD\$14 million in cash on December 31, 2022 and no debt.

About the Zeus Project (100% Noram)

The Zeus Lithium Project contains a Measured and Indicated Resource estimate of 5.2 Mt Lithium Carbonate Equivalent (“LCE”, 1034 Mt at 941 ppm lithium), and an additional Inferred resource estimate of 1.1 Mt LCE (235 Mt at 871 ppm lithium) utilizing a 400 ppm Li cut-off¹.

In December 2021, a robust PEA² indicated the Project could produce an annual average of 31,900 tonnes of Lithium Carbonate for supply to battery manufacturers with an modelled mine life of 40 years (resources support a +100 year mine life). The PEA outlined a US\$528 million capital cost to construct the Project with a robust after-tax NPV_(8%) of US\$1.3 billion and an IRR of 31% using US\$9,500/tonne LCE pricing. The PEA indicates an after-tax NPV_(8%) of US\$2.7 billion and an IRR of 52% at US\$14,250/tonne LCE pricing. Note that the current daily prices have increased to over US\$70,000/tonne LCE.

Please visit our web site for further information: www.noramlithiumcorp.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Sandy MacDougall
Founder and Executive Chairman

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Footnote

¹ Refer to the News Release dated January 30, 2023 titled 'Noram Lithium Announces Significant Increase in Mineral Resources at the Zeus Lithium Deposit'.

² Preliminary Economic Assessment Zeus Project, ABH Engineering (December 2021).

Cautionary Statement Regarding Forward Looking Information

This news release may contain forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes statements regarding, among other things, the results from this round of test work will confirm the Company's ability to recover high-purity lithium carbonate from Zeus mineralized material. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, regulatory approval processes. Although Noram believes that the assumptions used in preparing the forward-looking information in this news release are reasonable, including that all necessary regulatory approvals will be obtained in a timely manner, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Noram disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by applicable securities laws.

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