

COMET LITHIUM ANNOUNCES GRANT OF INCENTIVE SECURITIES

ROUYN-NORANDA, QC, March 15, 2024 /CNW/ - Comet Lithium Corporation (TSXV: CLIC) (FSE: 8QY) ("Comet Lithium" or the "Corporation") is pleased to announce that its Board of Directors has approved today a grant of an aggregate of 230,000 restricted share units ("**RSUs**") to the three officers of the Corporation and consultant of the Corporation, 220,000 deferred share units ("**DSUs**") to the non-management directors of the Corporation, and stock options in respect of an aggregate of 650,000 common shares (the "**Options**") to the non-management directors, three officers of the Corporation and one consultant of the Corporation, in accordance with the Corporation's Omnibus Equity Incentive Plan (the "**Plan**").

Each RSU entitles the recipient to receive one common share of the Corporation, or a cash payment equal to the equivalent for one common share of the Corporation, following the vesting period of the RSUs. The RSUs awarded will fully vest on the first anniversary of the date of grant.

Each DSU entitles the recipient to receive one common share of the Corporation upon settlement of the DSU. The DSUs awarded will fully vest on the first anniversary of the date of grant and will settle on the termination of service.

Each Option entitles the recipient to purchase one common share of the Corporation at a price of \$0.50 per share, which is higher to the closing price of the Corporation's common shares on the TSX Venture Exchange on Thursday March 14, 2024. The Options vest immediately and will expire in five years.

All the forgoing RSUs, PSUs, DSUs and Options are subject to the terms of the Plan, the applicable grant agreement, and the requirements of the TSX Venture Exchange.

About Comet Lithium Corporation

Comet Lithium is a dynamic lithium-focused exploration company active in the prolific James Bay District of Quebec. Comet Lithium's flagship asset is its 100%-owned Liberty Property contiguous to Winsome Resources' Adina lithium deposit, a growing high-grade lithium discovery. Comet Lithium is advancing its Liberty Property to first-ever drilling.

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 the release.

SOURCE Comet Lithium Corp.

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For further information: Comet Lithium Corporation, Vincent Metcalfe, Chairman and CEO, vmetcalfe@cometlithium.com +1.514.249.9960; 147 Québec Avenue (back door) Rouyn-Noranda, Québec J9X 6M8 Email: info@cometlithium.com, Website: CometLithium.com

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