

Comet Announces Closing of Transaction with Troilus Gold

ROUYN-NORANDA, QC, Aug. 9, 2024 /CNW/ - Comet Lithium Corporation (TSXV: CLIC) (FSE: 8QY) ("**Comet Lithium**" or the "**Corporation**") is pleased to announce that it has closed the previously announced transaction with Troilus Gold Corp. ("**Troilus Gold**"), whereby it has acquired three prospective lithium projects from Troilus Gold for total consideration comprised of 1,500,000 common shares of the Corporation, the grant of a 24-month participation right to Troilus Gold allowing Troilus Gold to participate in any equity financing in order to maintain its equity percentage in the Corporation, subject to certain conditions including Troilus Gold holding at least 750,000 common shares of Comet Lithium at the time of the equity financing, and a grant of a 2% net smelter royalty with right to buyback 1% for \$3 million on each of three prospective lithium projects (see Comet Lithium's press release dated July 15, 2024 for more details on the transaction and a summary of the projects acquired from Troilus Gold).

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.

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 Corporation

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