Hertz Lithium Inc. Files Amended and Restated Interim Financial Statements and Management Discussions & Analyses

Vancouver, British Columbia--(Newsfile Corp. - June 9, 2023) - Hertz Lithium Inc. (CSE: HZ) (FSE: QE2) (the "Company") announces that it has filed amended and restated condensed interim financial statements and related management discussion and analysis for the three and six month periods ended January 31, 2023 (the "Financial statements"). The amendment and restatements are pursuant to the review of the Financial statements by the Company's auditors. Consequently, the following adjustments have been identified and corrected:

Adjustment 1 - correction of under recorded stock-based compensation of $12,700 and $12,700 for the three and six months ended January 31, 2023, respectively.

Adjustment 2 - reclassification of legal fees relating to financing to deferred financing charges of $47,400 and $47,400 for the three and six months ended January 31, 2023, respectively.

As a result of these adjustments, the Company's total assets increased by $47,400 from $514,896 to $562,296 as at January 31, 2023, and the Company's net loss decreased by $34,700 from 524,085 to $489,385 for the six months ended January 31, 2023. These adjustments have no material impact on the Company's statement of cash flows for the six months ended January 31, 2023 and the basic and diluted loss per share for the three and six months ended January 31, 2023.

About Hertz Lithium Inc.

Hertz Lithium Inc. is a British Columbia based mineral exploration company primarily engaged in the acquisition and exploration of mineral properties. The Company currently has one material mineral property, the Lucky Mica Project, located in the Arizona Pegmatite Belt in the Maricopa County of Arizona, USA, which is in the exploration stage. The Company is also working with the PSRF in the development of a novel lithium extraction technology. https://hertzlithium.com

For further information, please contact Mr. Kal Malhi or view the Company's filings at www.sedar.com.

On Behalf Of the Board of Directors

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The Canadian Securities Exchange has not in any way passed upon the merits of the matters referenced herein and has neither approved nor disapproved the contents of this news release.

Cautionary Statement Regarding "Forward-Looking" Information

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this newrelease, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur.

Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

Hertz Lithium

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