Hertz Lithium Inc. Files Preliminary Short Form Base Shelf Prospectus

Vancouver, British Columbia--(Newsfile Corp. - June 16, 2023) - Hertz Lithium Inc. (CSE: HZ) (FSE: QE2) (the "**Company**") is pleased to announce that it has filed a preliminary short form base shelf prospectus (the "**Shelf Prospectus**") with the securities commissions in each of the provinces of Canada (except Quebec).

The filing of the Shelf Prospectus is intended to provide the Company with financing flexibility. Upon a final base shelf prospectus becoming effective, these filings, subject to securities regulatory requirements, will allow the Company to qualify the distribution of up to $15,000,000 of common shares, warrants, subscription receipts, or any combination thereof, from time to time over a 25-month period that the Shelf Prospectus remains effective. The specific terms of any future offering of securities (if any) will be set forth in a shelf prospectus supplement, which will be filed with the applicable Canadian securities regulatory authorities in connection with any such offering.

Each prospectus supplement will contain specific information concerning, among other matters, the securities to be issued and the use of proceeds from any such issuance. There is no certainty that any securities will be offered or sold under the Shelf Prospectus and any prospectus supplement within the 25-month period that it is effective. A copy of the Shelf Prospectus, and copies of the final base shelf prospectus and any shelf prospectus supplements that may be filed in the future, can be found under the Company's SEDAR profile at www.sedar.com.

The securities being referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the U.S. or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Hertz Lithium $.25 Warrants for Trading Application

The Company is also pleased to announce that it intends to apply to the Canadian Securities Exchange (the "**CSE**") to list, as a supplemental listing on the CSE, a total of 12,802,000 common share purchase warrants (the "**Warrants**") as a single class.

The Warrants were issued in connection with the Company's initial public offering which was completed on April 6, 2023. The Warrants are governed by a warrant indenture (the "**Warrant Indenture**") entered into between the Company and Odyssey Trust Company. In accordance with, and subject to the terms and conditions of, the Warrant Indenture, each Warrant entitles the holder thereof to acquire one common share of the Company (each, a "**Warrant Share**") upon payment of the exercise price of $0.25 per Warrant Share prior to April 6, 2025. The Company anticipates it will be submitting its application to the CSE next week.

Mr. Kal Malhi, CEO, comments, "Hertz lithium listed for trading in April 2023 and we have had success in the market trading of our stock, but more importantly in great early stage exploration results at our Lucky Mica Project along the Arizona Pegmatite Belt in Arizona. Our focus is now turning to growing the Company towards a substantial lithium exploration and technology development company. With these administrative filings, we are putting in place future funding plans which we will be able to put into effect quickly if opportunities arise for accretive acquisitions and also to fund our ongoing exploration at Lucky Mica as well as our Lithium Extraction Technology with Penn State."

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 Penn State Research Foundation in the development of a novel lithium extraction technology.

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

Kal Malhi
Chief Executive Officer and Director
Phone: 604-805-4602
Email: kal@bullruncapital.ca

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Statement Regarding "Forward-Looking" Information

This news release contains forward-looking information, which involves known and unknown risks, uncertainties and other factors that may cause actual events to differ materially from current expectations. Important factors – including statements related to the intent of the Company to offer and sell any securities, the nature of any securities that may be offered and the timing, amount and use of proceeds of any offering of securities, and other statements related to the Company's strategy, projects or plans that could cause actual results to differ materially from the Company's expectations as disclosed in the Company's documents filed from time to time on SEDAR (www.sedar.com). Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this news release. The Company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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