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HERTZ LITHIUM INC. ANNOUNCES ACQUISITION OF CANUCK LITHIUM CORP.

VANCOUVER, October 25, 2023 – Hertz Lithium Inc. (the "**Company**") (CSE: HZ; OTCQB: HZLIF; FSE: QE2) is pleased to announce that, further to its news release on October 3, 2023, the Company has completed the acquisition (the "**Acquisition**") of 100% of the issued and outstanding common shares in the capital of Canuck Lithium Corp. ("**Canuck**"). The Acquisition was completed pursuant to the terms and conditions of a share exchange agreement (the "**Definitive Agreement**") entered into among the Company, Canuck, and the shareholders of Canuck (the "**Canuck Shareholders**").

Hertz now owns 100% of the ACDC Project, located in the emerging hard rock lithium district in James Bay, Quebec, Canada. There are approximately 135 historical references to pegmatite outcrops that have never been evaluated or sampled for their lithium potential on the Property according to the Quebec Government's SIGEOM Database (Figure 3).

The ACDC property encompassing 516 contiguous mineral claims spanning 265 square kilometers, located contiguous to Rio Tinto's optioned Kaanaayaa Lithium Project (Figure 1) as well as 26 km southeast of the Corvette Lithium Project owned by Patriot Battery Metals with an inferred mineral resource of 109.2 Mt at 1.4% Li_2O[1] and 60 km west of Winsome Resources' Adina Lithium property (Figure 2). The growing James Bay lithium district also hosts Nemaska's Whabouchi Project, with a Mineral Resource of 36.6 Mt at 1.3% Li_2O[2], and a proposed mine life of 33 years. Additionally, Allkem's James Bay Lithium Project has a Mineral Resource of 40.3 Mt at 1.4% Li_2O and is proposed to produce an average of 321 Kt of spodumene concentrate per year over a 19-year mine life[3].

Hertz has engaged with Mercator Geological Services to follow up on the initial priority targets within the 12 zones identified on the property. The four-person crew will conduct prospecting, mapping and sampling in an effort to locate spodumene within enriched mineralized zones on the property.

Following the completion of this initial field work, the Company intends to engage Dahrouge Geological Consulting Ltd. and supplement these efforts with an aerial Light Detection and Ranging (LiDAR) Survey (the "**Survey**") and high-resolution ortho imagery for an enhanced understanding of the AC/DC Project's lithology and further confirm areas of priority to follow up on during 2024's exploration season. The Survey is designed to produce a sub-metric scale topographic model of the ground surface and high-resolution imagery with less than 20 cm pixel resolution. Pegmatite structures occur as elongated bodies, often relatively more resistant to erosion than their surrounding wall-rock and can form subtle elongated ridge like features. These discrete topographic highs and other geological features of interest can be identified through analysis of the high-resolution remote sensing datasets even in areas of thick vegetation.

Kal Malhi, CEO states “We are pleased to have completed this acquisition quickly and efficiently before the winter sets into northern Quebec. Our plan is to send a ground team to the ACDC property for some immediate groundwork to aid in building our exploration program for 2024. We look forward to reporting on these efforts in the coming weeks as well as additional developments in the Company’s portfolio of assets.”

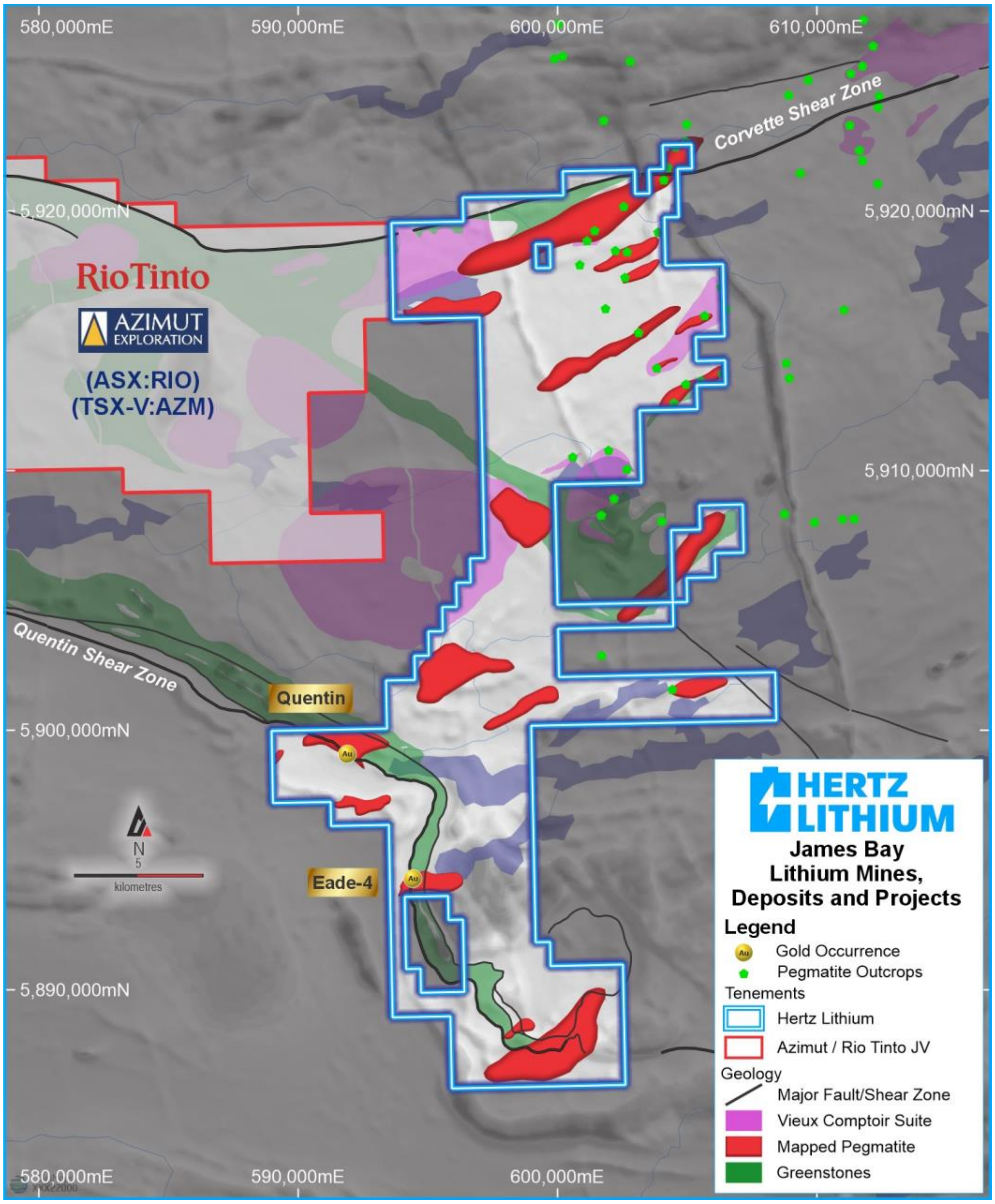

Figure 1: AC/DC Lithium Project and adjacent project optioned to Rio Tinto

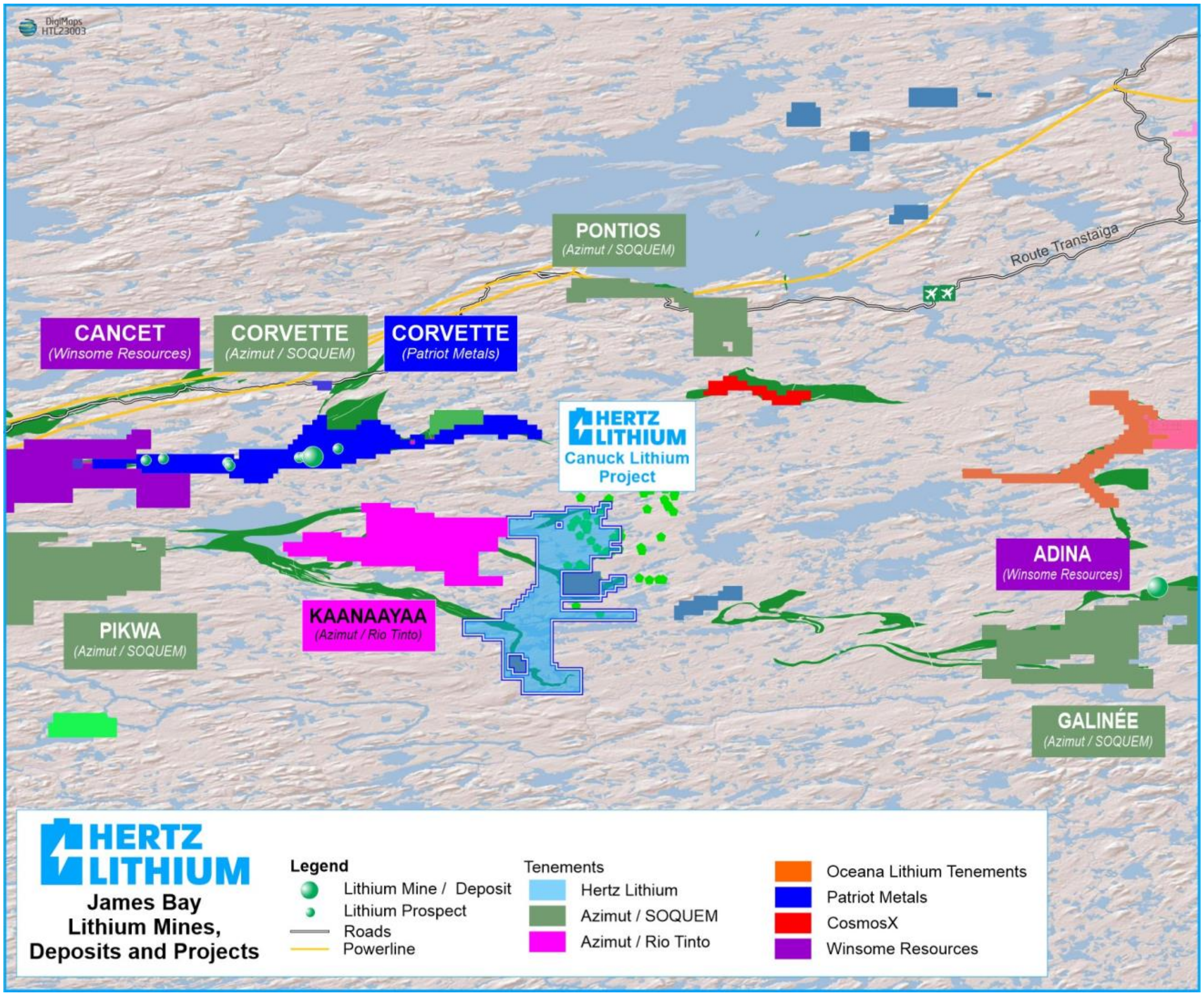

Figure 2: Regional map showing the location of the AC/DC Lithium Project in the James Bay Area, Quebec.

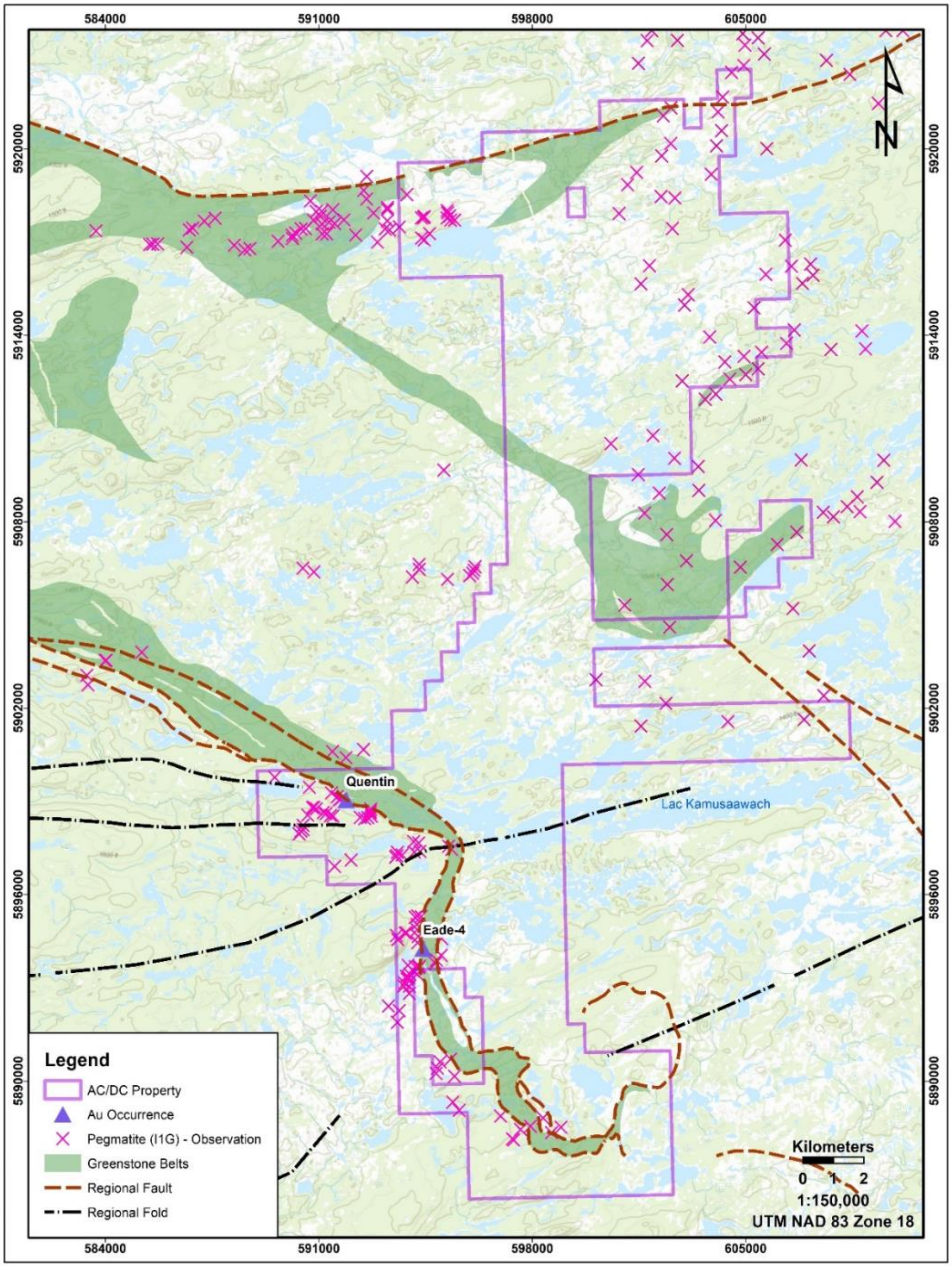

Figure 3: Mineralized Zones and Pegmatite (I1G) Observations

[1] Patriot Battery Metals' NI 43-101 Technical Report: Mineral Resource Estimate for the CV5 Pegmatite, Corvette Property, authored by Todd McCracken, P. Geo and Ryan Cunningham, M. Eng., P. Eng. (June 25, 2023).
[2] Nemaska Lithium NI 43-101 Technical Report: Report on the Estimate to Complete for the Whabouchi Lithium Mine and Shawinigan Electrochemical Plant, authored by Daniel Maguran, DRA/Met-Chem Maxime Dupéré, SGS Rock Gagnon, DRA/Met-Chem James Anson, Hatch Anthony Boyd, NORAM Andre-Francois Gravel, DRA/Met-Chem Jeffrey Cassoff, BBA Ewald Pengel, DRA/Met-Chem Pierre Girard, Hatch Dominic Tremblay, SNC-Lavalin (May 31, 2019).
[3] Galaxy Lithium Preliminary Economic Assessment, NI 43-101 Technical Report: James Bay Lithium Project Ontario, Canada, authored bay Joel Lacelle, P.Eng., G Mining Services Inc. Antoine Champagne, P.Eng., G Mining Services Inc. Glen Cole, P.Geo., SRK Consulting Inc.

Christopher Larder, P.Eng., Wave International Darrin Johnson, P.Eng., Golder Associates Ltd João Paulo Lutti, P.Eng, Golder Associates Ltd Simon Latulippe, P.Eng., WSP Canada Inc. (March 15, 2021)

Terms

Pursuant to the terms of the Definitive Agreement, as consideration for the acquisition of 100% of the issued and outstanding common shares of Canuck the Company issued an aggregate of 23,150,001 common shares in the capital of the Company (the "**Consideration Shares**") *pro rata* to the Canuck Shareholders at a deemed price of $0.25 per Consideration Share. The Consideration Shares were issued pursuant to the Take-Over Bid and Issuer Bid prospectus exemption set forth in Section 2.16 of National Instrument 45-106 – *Prospectus Exemptions* and are therefore not subject to any restrictions on resale.

The Consideration Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws. Accordingly, the securities of the Company may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of any offer to buy any securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Canuck

Canuck is a Quebec based mineral exploration company primarily engaged in the acquisition and exploration of mineral properties. The Company's flagship lithium exploration project is known as the AC/DC property encompassing 516 contiguous mineral claims spanning 265 square kilometers, located 26 km southeast of the Corvette Lithium Project owned by Patriot Battery Metals.

About Hertz Lithium Inc.

The Company is a British Columbia based mineral exploration company primarily engaged in the acquisition and exploration of mineral properties. The Company's lithium exploration projects include, the Lucky Mica Project, is located along the Arizona Pegmatite Belt in the Maricopa County of Arizona, USA and the Patriota Lithium Project, located along the Eastern Brazilian Pegmatite Province, in Brazil. The Company is also working with Penn State University's College of Earth and Mineral Science department to develop a novel patent-pending hard rock lithium extraction technology.

For further information, please contact Mr. Kal Malhi or view the Company's filings at sedarplus.ca.

On Behalf of the Board of Directors

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Cautionary Statement Regarding "Forward-Looking" Information

All information contained in this news release with respect to the Company and Canuck was supplied by the parties, respectively, for inclusion herein, and the Company and its respective directors and officers have relied on Canuck for any information concerning Canuck.

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this new release, 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.