

Lithium Africa Completes Qualifying Transaction

Lisbon, Portugal February 11, 2026: Lithium Africa Corp. (formerly named Lombard Street Capital Corp.) (TSX-V: LAF) (the "**Company**") is pleased to announce that it has completed its previously announced acquisition (the "**Transaction**") of Lithium Africa Resources Corp. ("**LARC**"), which constitutes the "Qualifying Transaction" of the Company pursuant to TSX Venture Exchange (the "**Exchange**") Policy 2.4 – *Capital Pool Companies*.

The Transaction

Prior to completing the Transaction, the Company continued from Ontario to the Cayman Islands, changed its name from "Lombard Street Capital Corp." to "Lithium Africa Corp." and consolidated its share capital (the "**Consolidation**") on the basis of 24 (old) common shares for 1 (new) common share. LARC also completed a share split on the basis of 1 (old) common share for 10 (new) common shares.

Pursuant to the terms of the Transaction, the Company acquired all of the issued and outstanding shares of LARC through a merger under the laws of the Cayman Islands involving a wholly-owned subsidiary of the Company and LARC. All outstanding securities of LARC were exchanged for post-Consolidation securities of the Company on a 1:1 basis. In connection with the Transaction, the Company issued 18,387,927 common shares to former shareholders of LARC. Further details regarding the Transaction can be found in the Company's Filing Statement (the "**Filing Statement**") dated December 23, 2025 filed under the Company's profile on SEDAR+.

Subject to receipt of final approval of the Exchange, it is anticipated that the common shares of the Company will commence trading on the Exchange under the ticker symbol "LAF" on or about February 17, 2026 as a Tier 2 issuer.

In connection with the Transaction, in accordance with the requirements of the Exchange, certain securityholders of the Company have entered into a Tier 2 Escrow Agreement (the "**Escrow Agreement**") in respect of 7,243,961 common shares, 1,048,500 stock options and 294,941 warrants of the Company. Under the terms of the Escrow Agreement, 10% of such escrowed securities will be released upon issuance of the final bulletin of the Exchange in respect of the Transaction, with subsequent 15% releases occurring 6, 12, 18, 24, 30 and 36 months from such date.

Going forward, the Company will be a mining company engaged in the acquisition, development and operation of mineral properties in Africa, with its principal focus at this stage on the exploration and development of LARC's Adzope project in the Ivory Coast and the Birthday Gift project in Zimbabwe.

Concurrent Financings

As previously announced, LARC completed a non-brokered subscription receipt financing (the "**SR Offering**") for gross proceeds of approximately \$2,679,535. In connection with the completion of the Transaction, each subscription receipt converted into one common share and one warrant of LARC, which were exchanged for post-Consolidation common shares and warrants of the Company pursuant to the Transaction. In connection with the conversion of the subscription receipts, the proceeds of the SR Offering were released from escrow.

In connection with the SR Offering, LARC paid eligible finders a cash fee of \$169,820 and issued eligible finders an aggregate of 7,500 advisory warrants and 53,150 finder's warrants. Each advisory warrant and finder's warrants were exchanged for finder warrants of the Company (the "**Finder Warrants**"). Each Finder Warrant entitles the holder to acquire one common share of the Company at an exercise price of \$2.80 per share at any time prior to August 29, 2028.

Proceeds from the Offerings will be used to fund exploration and development activities at the Adzope and Birthday Gift projects as well as for general working capital purposes. For more information, refer to the Company's Filing Statement, which is available under the Company's profile on SEDAR+.

Board and Management

In connection with the completion of the Transaction, the Company is pleased to announce its Board of Directors as follows: Carl James Esprey, Tyron Breytenbach, Robert Eckford, Toluwalase Seriki and Blake Hylands. In addition, the Company is pleased to announce its executive management as follows: Tyron Breytenbach (CEO), Jamie Robinson (CFO and Corporate Secretary) and Benjamin Gelber (Vice-President, Exploration).

About Lithium Africa Corp.

The Company has an established 50/50 joint venture partnership with GFL International Co., Ltd. to jointly advance exploration in Africa (the "**LAR-GFL JV**") and, through the LAR-GFL JV, the Company has an indirect 50% interest in a portfolio of exploration assets in hardrock pegmatite districts across a number of prospective African regions covering Ivory Coast, Guinea, Mali and Zimbabwe. For more information, please visit www.li-africa.com.

ON BEHALF OF THE BOARD OF DIRECTORS OF LITHIUM AFRICA CORP.

Tyron Breytenbach, CEO & Director

For further information regarding the Company contact:

Jeanne Liu, Investor Relations at investors@li-africa.com, 1.604.771.7125.

Cautionary Note Regarding Forward-Looking Statements

Statements contained in this news release that are not historical facts may be forward-looking statements, including statements in respect of the final Exchange approval and listing date and the proposed use of proceeds from the SR Offering. These forward-looking statements involve risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. In addition, the forward-looking statements require management to make assumptions and are subject to inherent risks and uncertainties. Forward-looking statements in this news release include statements relating to commencement of trading of the Company's common shares on the Exchange, and the Company's future business prospects and plans relating to its properties, and the use of proceeds from the Offerings. There is significant risk that the forward-looking statements will not prove to be accurate, that the management's assumptions may not be correct and that actual results may differ materially from such forward-looking statements. Accordingly, readers should not place undue reliance on the forward-looking statements. Generally forward-looking statements can be identified by the use of terminology such as "anticipate", "will", "expect", "may", "continue", "could", "estimate", "forecast", "plan", "potential" and similar expressions. These forward-looking statements are based on a number of assumptions which may

prove to be incorrect which, without limiting the generality of the following, include: risks inherent in exploration activities; the impact of exploration competition; unexpected geological conditions; changes in government regulations and policies, including trade laws and policies; failure to obtain necessary permits and approvals from government authorities; volatility and sensitivity to market prices; volatility and sensitivity to capital market fluctuations; the ability to raise funds through private or public equity financings; environmental and safety risks including increased regulatory burdens; weather and other natural phenomena; and other exploration, development, operating, financial market and regulatory risks. The forward-looking statements contained in this press release are made as of the date hereof or the dates specifically referenced in this press release, where applicable. Except as required by applicable securities laws and regulation, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. All forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

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 this release.