HIGH-TECH METALS
LIMITED

5 December 2023

GRANT OF HIGHLY PROSPECTIVE LICENSE FOR LITHIUM

HIGHLIGHTS

- **HTM expands critical minerals portfolio through grant of the Ketele Exploration License which, located in mineral rich Ethiopia, is considered prospective for LCT (lithium-cesium-tantalum) mineralisation.**
- **Ethiopia is home to the Kenticha Lithium and Tantalum Mine.**
- **Ketele LCT Project covers 42km^2 in prospective geology with no modern exploration.**
- **Work programme has commenced to evaluate the potential for lithium and associated elements with results expected in the coming weeks. This will assist in the investigation of potential spodumene-bearing pegmatites.**

High-Tech Metals Limited (ASX: **HTM**) ("**High-Tech**", "**HTM**" or "**the Company**"), a critical battery minerals exploration company, is pleased to announce that the Company has been granted the Ketele Exploration License (MOM-EL-05096-2023) in Ethiopia. This license will form the foundation of our exciting new Ketele LCT Project ("**Ketele**" or the "**Project**").

The award of Ketele provides the Company exclusive access to explore new, undrilled tenure, offering significant potential to further enhance the Project which is located 400 km southwest of the capital city of Addis Ababa and 150 km west of the Kenticha Li-Ta Mine.

The Ketele LCT Project is underlain by metamorphic rocks of the Southern Ethiopian Shield and large, regional faults known to focus the intrusion of pegmatites elsewhere. Historical reports suggest the presence of pegmatites in the area which will be the focus of the first phase of exploration work currently underway.

Sonu Cheema, Executive Director, commented:

"***HTM continues to progress its critical battery minerals focus through the award of the Ketele LCT Project, in one of Africa's mineral rich countries, Ethiopia. We are excited to be working with the federal government & local communities and look forward to assisting them in developing their critical minerals opportunities.***

The Company has commenced a programme of works to realise the exploration potential of the newly granted license through geological mapping, geochemical surveys and rock chip sampling. We look forward to providing further exploration updates as these activities progress."

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Figure 1 – Ketele LCT Project Location.

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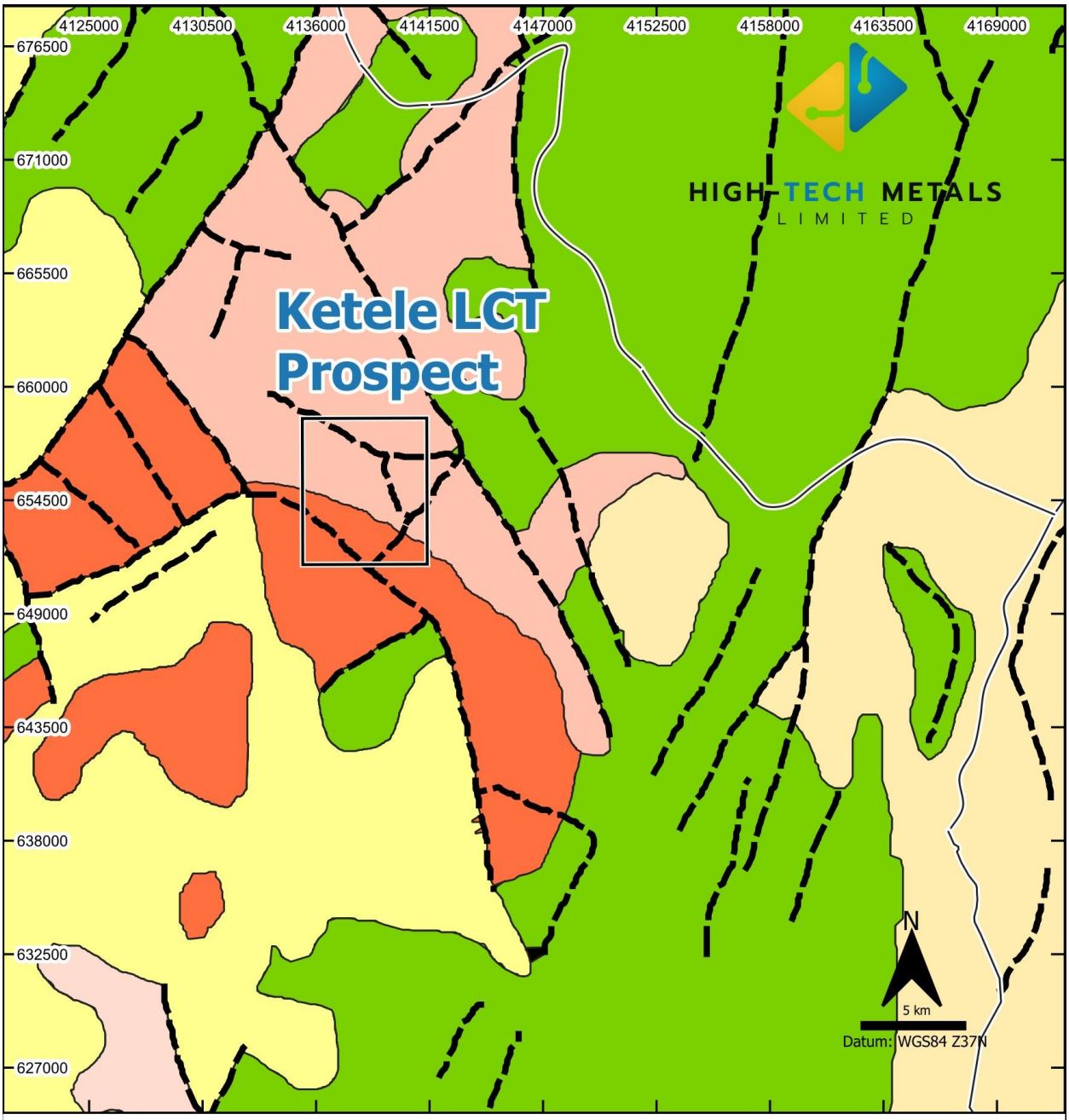

Figure 2 – Ketele LCT Project area and underlying geology.

Next Steps

The initial year of exploration at Ketele, which has already started, includes:

- Continued data compilation and desktop studies;
- Geological and geochemical surveys;
- Identification of potential mineralisation of Lithium, Cesium and Tantalum; and,
- Investigate and define the potential extent of pegmatite bodies hosting spodumene (Lithium).

HTM is committed to responsible exploration practices and takes measures to minimize the impact of its exploration activities on the environment and local communities.

AUTHORISED FOR RELEASE ON THE ASX BY THE COMPANY'S BOARD OF DIRECTORS

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About Hight-Tech Metals Limited

High-Tech Metals Limited (ASX:HTM) is an ASX-listed company focused on the exploration and development of its flagship, 100 per cent owned Werner Lake Cobalt Project (the Project) located in north-western Ontario, within the Kenora Mining District, approximately 85 km north-northwest of Kenora, Ontario and approximately 170 km east-northeast of Winnipeg, Manitoba. The Project was acquired from Global Energy Metals Corporation (70%) and Marquee Resources Limited (30%).

The two largest cobalt deposits defined in Canada to date are the Werner Lake Minesite Deposit and the West Cobalt Deposit. The area has seen extensive exploration and development work since the original discovery of cobalt in 1921. The Werner Lake Cobalt Mine produced cobalt ore in the 1930s and 1940s from the "Old Mine Site" deposit area and with the discovery of the main ore area at the West Cobalt Deposit, was taken to production decision in the late 1990s. At the time, infrastructure was put in place, including four season road, mill buildings, and tailings settling area. Decline ramp, drifts and raises of over 258 metres were driven into the heart of the deposit. Mineralisation remains open at depth and along strike with the potential for undiscovered high grade zones. Metallurgical studies have shown that excellent cobalt recoveries can be yielded from a standard flotation mill process followed by a low-pressure oxidative hydrometallurgical leach (net recovery 88%), to produce a cobalt carbonate end product.

Competent Persons Statement

The information in this report which relates to Exploration Results is based on information compiled by Mr. Rob L'Heureux, P.Geol. who is a member in good standing of the Association of Professional Engineers and Geoscientists of Alberta. Mr L'Heureux is a consultant to HTM and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code of Reporting of Exploration Results, Mineral Resources and ore Reserves". Mr. L'Heureux consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Forward-Looking Statements

This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning High-Tech Metals Limited's planned exploration programs, corporate activities, and any, and all, statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should" and similar expressions are forward-looking statements. High-Tech Metals Limited believes that it has a reasonable basis for its forward-looking statements; however, forward-looking statements involve risks and uncertainties, and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability or loss.

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