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Futura Lithium Issues Update on Chile Project

Thursday, June 9, 2022 - Toronto, ON; Futura Lithium Corp. is delighted to provide a positive update on the Salar de Valle Salado lithium joint venture with Sociedad Química y Minera de Chile S.A. ("SQM") in the Atacama Region of Northern Chile.

The joint venture company has recently been authorized to proceed with development planning for 28,000 tonnes per annum of lithium carbonate equivalent production capacity from Salar de Valle Salado based on the following parameters: (i) At Salars 1 to 3 - a 2 stage development consisting of an initial phase at 6,000 tpa LCE capacity, followed by a second stage at 10,500 tpa LCE capacity by the end of 2023; (ii) a timeline targeting full stage one production of Salars 1 - 6 by the end of 2024; (iii) full production of over 150,000 tonnes per annum from all fourteen salars by 2027.

Chief Executive Officer of Futura Lithium Corp., Jonathan Harmon, today exclaimed, "The new guidance is another very positive step forward in the project and a tangible example of what we hoped to achieve by entering the Joint Venture with SQM. The SQM technical team, who provides many years of development and operating experience, has analyzed existing and new data and collectively we have set a course for development that we believe will exponentially reduce associated risks as well as push forward the project's advancement while at the same time enhancing the projected economic side."

Jonathan continued by saying, "Construction of the work camp, interior project roads and drilling platforms has already commenced. Long lead items such as earth moving is underway and pond liner installations are scheduled for next month. Additional investment is expected as the development program is expanded. The decision to advance the project in a staged approach should reduce financing and shareholder dilution risks and represents the most sustainable approach to development of the entire operation."

About the Company:

Futura Lithium Corp. controls the Salar de Valle Salado Lithium Brine Project, located in the Atacama Region of Northern Chile, in a joint venture partnership with SQM. The company also maintains a large lithium brine project in Salta Province in northwest Argentina. Furthermore, Futura Lithium Corp. is developing a major lithium project in Zacatecas State, Mexico.

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