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Futura Lithium Acquires Option on a New Argentina Lithium Site

Tuesday, May 30, 2023 – Toronto ON; Futura Lithium Corp. reports today that it has acquired an option to purchase a 90% interest in a property consisting of 18,586 hectares of lithium brine exploitation concessions that are within the Salar de Antofalla salt flat in Catamarca Province, Argentina. The Salar de Antofalla contains ground owned by the world's largest lithium producer, Albermarle Corporation (NYSE: ALB). Albermarle's working operations are within the southern region of the salar. The Futura Lithium option is contained in the Northwest portion of the Salar de Antofalla.

The property is strategically located closely to known lithium resources including the Antofalla Project located 32 kilometers (km) to the south. The site is directly accessible by Provincial Highway 33 and close to other high quality regional infrastructure, local labour resources, rail and power generation.

The Option may be exercised within four years by making a total of USD \$9.7 million in payments including a deposit of USD \$800,00.00 within nine months and the first installment of USD \$1,200,00.00 within the first twelve months of the agreement. Upon payment of the full Option Exercise Price, Futura Lithium Corp. will have earned a 90% interest in the site. The remaining 10% will remain in ownership of the local regional government.

In 2019, NHK 2000 Drilling Ltd. announced the results of 52 brine samples taken from just below the surface of the salar, with brine assays ranging from 360 ppm to 640 ppm lithium. Previous geophysical studies conducted by Li2000 Drilling Ltd. also demonstrate the basin, where sampled, is approximately 650 meters deep and that the prospective brine target is open and extends southward towards Albemarle's Antofalla property.

Futura Lithium Corp. will announce the board's decision on whether to exercise the option in the near future.

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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