



NORAM HIGHLIGHTS MILESTONES DURING FIRST SIX MONTHS OF 2022, PROVIDES CORPORATE OUTLOOK, AND EXPANDS MANAGEMENT TEAM

Vancouver, British Columbia – August 16, 2022 – Sandy MacDougall, CEO of Noram Lithium Corp. (“Noram” or the “Company”) (TSXV: NRM | OTCQB: NRVTF | Frankfurt: N7R) is pleased to review the Company’s exceptional success during the first six months of 2022 and to highlight corporate activities planned for the remainder of year at its 100%-owned high-grade Zeus Lithium Project in Clayton Valley, Nevada. The Company is also pleased to announce the appointment of Mr. Simon Studer as VP of Corporate Development - Europe.

Highlights of January to June 2022 Corporate Milestones:

- **STRATEGIC FINANCING:** Closing of US\$14 Million strategic financing with Waratah Capital Advisors and Lithium Royalty Corp.
 - Financing was done at a premium to market at \$0.825 with no warrant and no finder’s fee or commission.
 - Noram is now fully financed through 2022/23 to complete a Definitive Feasibility Study (“DFS”).
- **ADDITIONAL MANAGEMENT APPOINTMENT:** In March 2022, the company appointed Bradley C. Peek, M.Sc., CPG as Vice President of Exploration.
 - Mr. Peek was responsible for the designing and execution of all 82 drill holes of the six drill campaigns the company completed over the past 6 years and was instrumental in the geological interpretation and estimation of five resource models of Norma’s Zeus deposit.
- **ZEUS PROJECT ADVANCEMENT:** Completed Phase VI exploration program consisting of 12 holes on time and on budget. The focus of the program was to upgrade existing inferred resources into the indicated category to be utilized in the Pre-Feasibility Study.
 - All drill holes continued to intersect high grade Lithium including CVZ-81 returning 330 ft grading 1169 ppm Li (up to 1810 ppm Li), CVZ-80 returning 238 ft of 1168 ppm Li (up to 1720 ppm Li), and CVZ-79 returning 260 ft of 1185 ppm Li (up to 1660 ppm Li).
- **ANALYST COVERAGE:** Received analyst coverage by Koby Kushner, Mining Analyst at Red Cloud Securities. Target price is pegged at significant premium to current trading price.

“The first six months of 2022 were outstanding for the Company. The securing of a US\$14M strategic financing at a premium to the market ensures the Company will be able to fast track the completion of the Zeus Project’s Pre-feasibility Study before the end of 2022 and have enough additional capital for the subsequent push to finish a Definitive Feasibility Study,” stated Mr. Sandy McDougall, CEO of Noram Lithium. “I look forward to a very busy remainder of the

year as we aggressively continue to de-risk the Zeus Lithium Project and focus on Noram rerating its valuation amongst its peers. In addition, after knowing Mr. Studer for many years, I am pleased to have him join our management team and assist Noram expand our network of strategic stakeholders in Europe.”

August to December 2022 Catalysts and Planned Corporate Activity:

- **Q3:** Complete and update the Zeus Project 43-101 Technical Report and Resource Model based on the 12 drill holes finished in May 2022.
- **Q4:** ABH Engineering (“ABH”) has been engaged to complete a Pre-Feasibility Study (“PFS”) for the Zeus Lithium Project for the second half of 2022.
- **Q4:** ABH continues to perform additional metallurgical tests to develop an optimal, scalable pathway to produce high purity lithium carbonate from the Zeus deposit.
- **Q3:** Expand our corporate and investor relations and increase the awareness branding efforts within and beyond the institutional and retail investment community by further increasing analyst coverage and exposure.

Mr. Studer holds a Masters in Earth and Energy Resource Leadership from Queens University and has worked with numerous junior resource companies. Mr. Studer is based Switzerland and is fluent in German, English and Spanish.

The technical information contained in this news release has been reviewed and approved by Bradley C. Peek, MSc, CPG, Vice President Exploration for Noram, who is a Qualified Person as defined under National Instrument 43-101.

About Noram Lithium Corp.

Noram Lithium Corp. (TSXV: NRM | OTCQB: NRVTF | Frankfurt: N7R) is a well-financed Canadian based advanced Lithium development stage company with less than 90 million shares issued and a fully funded treasury. Noram is aggressively advancing its Zeus Lithium Project in Nevada from the development-stage level through the completion of a Pre-Feasibility Study in 2022.

The Company’s flagship asset is the Zeus Lithium Project (“Zeus”), located in Clayton Valley, Nevada. The Zeus Project contains a current 43-101 measured and indicated resource estimate* of **363 million tonnes grading 923 ppm lithium, and an inferred resource of 827 million tonnes grading 884 ppm lithium utilizing a 400 ppm Li cut-off**. In December 2021, a robust PEA** indicated an After-Tax NPV(8) of US\$1.3 Billion and IRR of 31% using US\$9,500/tonne Lithium Carbonate Equivalent (LCE). Using the LCE long term forecast of US\$14,000/tonne, the PEA indicates an After-Tax NPV (8%) of approximately US\$2.67 Billion and an IRR of 52% at US\$14,250/tonne LCE.

Please visit our web site for further information: www.noramlithiumcorp.com.

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