



NORAM LITHIUM PROVIDES UPDATE

Vancouver, British Columbia – July 30, 2023 – Noram Lithium Corp. (“**Noram**” or the “**Company**”) (TSXV: NRM | OTCQB: NRVTF | Frankfurt: N7R) is providing a corporate update and an update on its 100% owned Zeus Lithium Project (“**Zeus**” or the “**Project**”), located in Clayton Valley, Nevada.

Zeus Lithium Project Update

In mid-March, the Company produced an updated Mineral Resource Estimate (MRE) for Zeus which outlined a Measured and Indicated resource estimate of 5.2 Mt Lithium Carbonate Equivalent (“LCE”, 1034 Mt at 941 ppm lithium), and an additional Inferred resource estimate of 1.1 Mt LCE (235 Mt at 871 ppm lithium) utilizing a 400 ppm Li cut-off¹. Following the updated MRE, the Company initiated a number of Project de-risking initiatives:

- Engaged SRK Consulting to optimize the Zeus mine plan, focusing on the high-grade core of the Zeus deposit;
- Initiated a further round of metallurgical test work to confirm and refine the proposed flowsheet for the Project, which is based on known technology to produce high-purity lithium carbonate from Zeus mineralized material, and
- Engaged Ausenco to complete a Pre-Feasibility for the Project.

“The last four months have been very successful at de-risking the Zeus Project,” stated Greg McCunn, CEO of Noram. “Early results from the metallurgical test program are confirming and validating our process flowsheet as well as identifying efficiencies to reduce overall operating costs. By focusing the project on the high-grade core of the Zeus Project, we are expecting to materially increase grades of material fed to the processing plant for the first 15-20 years of operations. This will allow us to reduce the scale of the process facility, which is expected to result in lower capital costs, while still maintaining meaningful levels of lithium carbonate production for the electric vehicle battery market.

Preliminary results from Phase 1 of the PFS have outlined a robust business case for the Project and we are now optimizing the business case based on a series of trade off studies. We are expecting to begin releasing preliminary result from this important work when it becomes available later in the third quarter.”

Corporate Update

On May 31st, the Company announced that it had engaged Creative Direct Marketing Group, Inc. (CDMG) to provide the Company with marketing services and to raise public awareness of the Company. Over the past two months, the Company has been working with CDMG to prepare for the upcoming campaign which is expected to include both digital and direct mail campaigns. The campaign is expected to get underway in September.

Executive Chairman, Sandy MacDougall said *“We are looking forward to communicating the exciting results from our technical work so far this year as they become available later this quarter. We are making extensive efforts with this new investor awareness campaign. Noram is looking forward to widening its reach by broadening our audience and sharing the merits of this incredible project with a largely untapped investor base. While the campaign will be focused largely on the United States, our existing investor base in Europe will continue to be communicated with through our VP of Corporate Development, Simon Studer, who is multi-lingual and based in Switzerland.”*

For additional information:

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ON BEHALF OF THE BOARD OF DIRECTORS

Sandy MacDougall

Founder and Executive Chairman

About Noram Lithium Corp.

Noram Lithium Corp. (TSXV: NRM | OTCQB: NRVTF | Frankfurt: N7R) is focusing on advancing its 100%-owned Zeus Lithium Project located in Clayton Valley, Nevada an emerging lithium hub within the United States. With the upsurge in the electric vehicle and energy storage markets the Company aims to become a key participant in the domestic supply of lithium in the United States. The Company is committed to creating shareholder value through the strategic allocation of capital.

Footnote

¹ Refer to the report entitled “Updated Resource Estimate Zeus Lithium Project, Esmeralda County Nevada” with an effective date of March 17, 2023 and filed under the Company’s filings on www.sedar.com

Qualified Person

The technical information contained in this news release has been reviewed and approved by Brad Peek, M.Sc., CPG, who is a Qualified Person with respect to Noram’s Clayton Valley Lithium Project as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, and also Vice President of Exploration for Noram.

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