

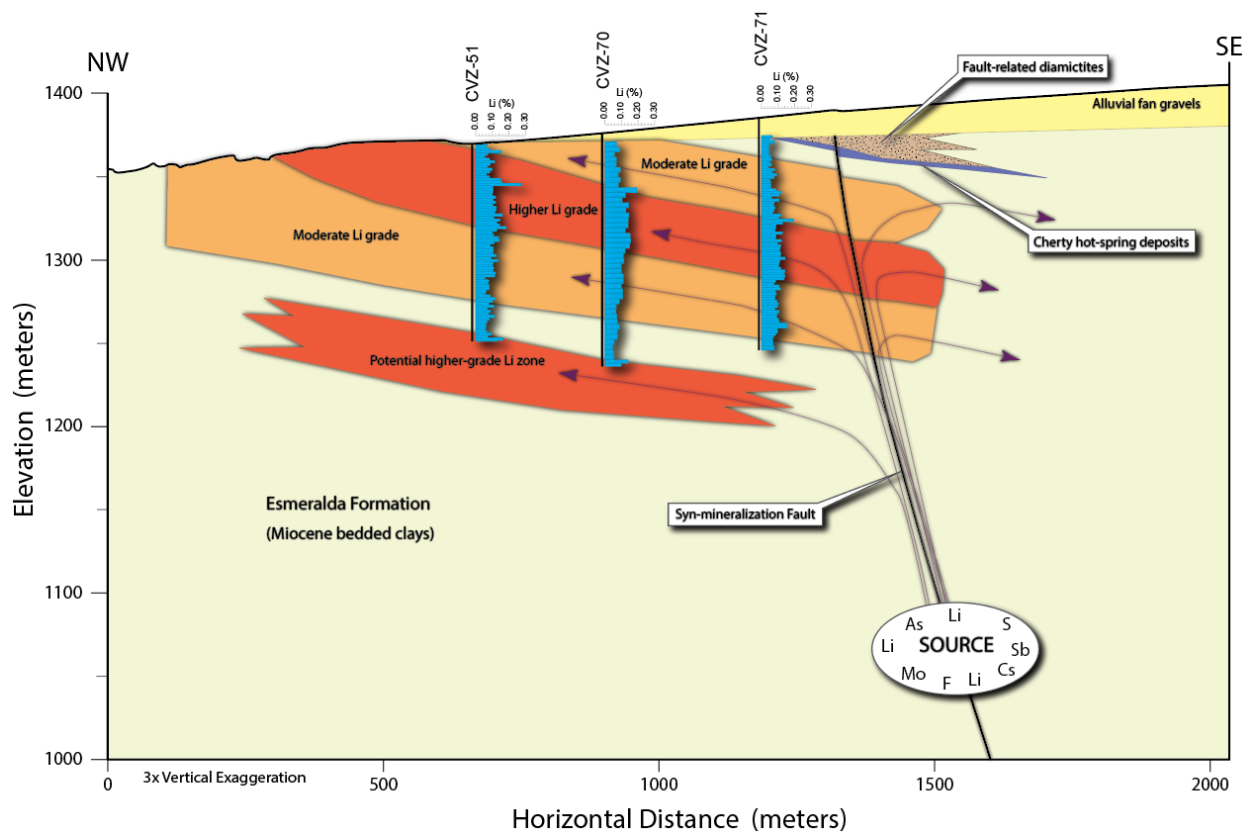
NORAM PREPARES TO DRILL SECOND POTENTIAL HIGH-GRADE ZONE AT ZEUS LITHIUM PROJECT

Vancouver, British Columbia – November 7, 2023 – Noram Lithium Corp. (“Noram” or the “Company”) (TSXV: NRM | OTCQB: NRVTF | Frankfurt: N7R) is providing an update on its 100% owned Zeus Lithium Project (“Zeus” or the “Project”), located in Clayton Valley, Nevada.

The Company recently completed a geological review of the Project using geological consultants from Big Rock Exploration (“BRE” - see news release dated October 30, 2023). During September and October, a number of important tasks were completed by BRE, including regional and district scale geological mapping and reviewing drill core from holes within the high-grade core area.

The results of the work highlighted the potential for multiple high-grade layers below the known high-grade layer which outcrops at surface and is the focus of the current mine planning for the Project (Figure 1). The geological theory for the formation of the Zeus deposit is analogous to the model developed for Lithium America’s Thacker Pass project.

Figure 1 – Zeus cross-section showing potential second high-grade layer drill target areas.



“We are very excited to be working with Big Rock Exploration” stated Sandy MacDougall, Executive Chairman of Noram. “The Project area boasts enormous potential in the lithium space.

BRE will be overseeing the next program as we drill to validate our theory that a second notable high-grade layer exists below the existing one that has been well-defined; the significance of which is immense for Noram and their shareholders. The drill program will be fully funded from our existing cash balance of C\$8.9 million¹.”

Phase VII Drill Program

The Company has further engaged BRE to design and manage the upcoming drill program. In total, the Company plans to drill up to ten holes with a total of approximately 2,200 meters for the Phase VII program. The holes have been designed to accomplish a number of objectives, including:

- Testing for the presence of a second high-grade layer;
- Increasing the drill density in the high-grade core of the deposit, and
- Step-out drilling to the south-east and north-west to validate the geological model.

The Company has executed a contract with Titan Drilling who are preparing to mobilize to the project site in the coming weeks. The drilling will be carried out under an amendment to the Notice of Intent filed with the Bureau of Land Management. It is expected the Phase VII program will be complete by the end of 2023.

Geological Model

In order to develop the new geological model, BRE undertook a series of important tasks, including:

- Created a regional digital geological map of Clayton Valley.
- Added digital 1-meter spaced lidar elevation data for the Zeus concessions and 1-meter spaced topographical contour lines.
- Enhanced existing assay data base to link to geological units.
- Developed 1:5,000 scale geological surface maps through extensive field survey.
- Reviewed drill core from holes within the high-grade core area.
- Defined a new geological model for use in Mineral Resource Estimation.

The field mapping revealed many unanticipated geologic features that BRE believe are important in understanding the origin of the lithium-rich lacustrine clay deposit at Zeus. These features include evidence of syn-sedimentary faulting and associated hot spring type hydrothermal alteration capable of transferring lithium upwards from depth and forming significant zones of higher-grade lithium clays (Figure 2).

BRE identified and interpreted a concealed fault by tracing these fault-related (diamictites) and hot-spring-related (siliceous cherty rocks in the southwest and travertine beds to the northeast) rock units revealed on the surface. BRE believe that such a fault, and its clear hydrothermal remnants, played an essential role in the origin of the lithium-rich clays at Zeus. The ore deposit model that BRE has built for Zeus relies on the classic geology tenet of “Source-Pathway-Trap” and which is analogous to the model developed for Lithium America’s Thacker Pass project.

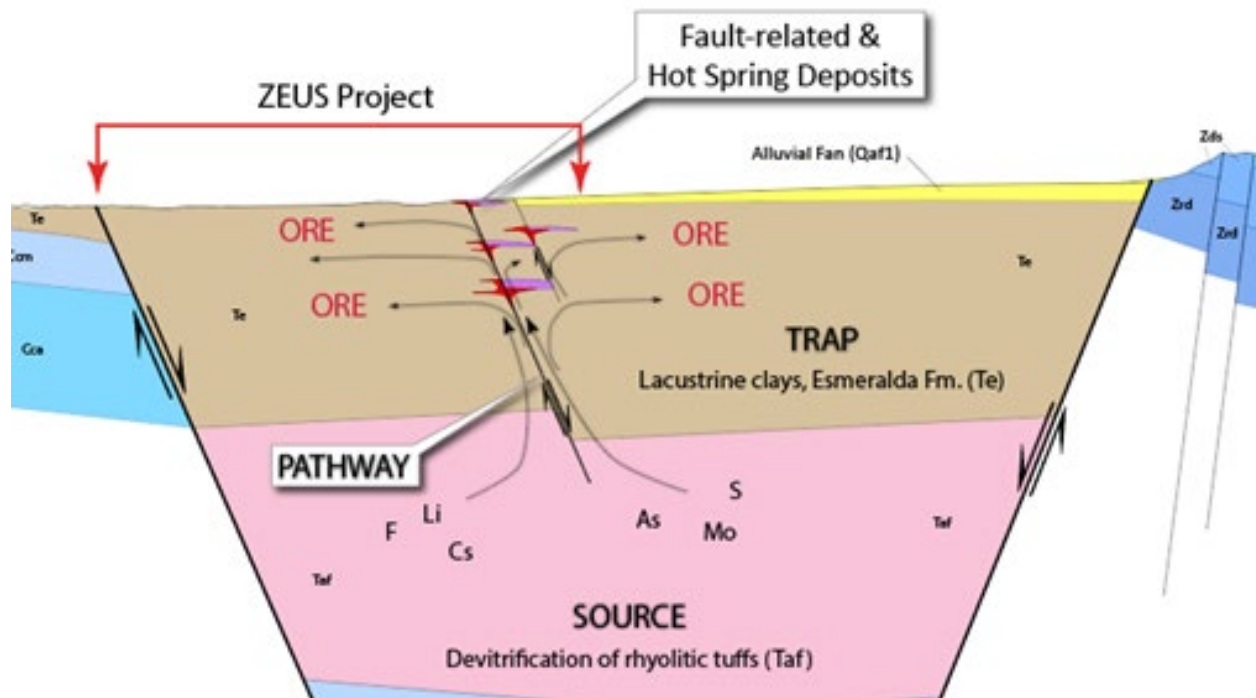
The “Source” of the lithium at Zeus is at depth in a thick sequence of rhyolitic pyroclastic rocks (volcanic ash and tuffs). Devitrification of these hot volcanic materials releases incompatible elements, (such as lithium, fluorine, cesium) from volcanic glass (ash) to form a hot, buoyant lithium-enriched vapor/fluid phase. As well, the hydrothermal elements enriched at Zeus (S, As, Mo, etc.) also are sourced from depth.

The “Pathway” along which these hot and buoyant vapors/fluids moved upwards is believed to be the fault identified.

The “Trap” at Zeus are the lacustrine clays. Fluorine atoms can replace hydroxide in the clay crystal structure, tweaking the clay octahedral site which allows for the input of lithium into the clay structure forming lithium-rich clays.

The updated geological model and results from the planned drilling program will be used to update the Mineral Resource Estimate and subsequent mine planning for the Prefeasibility Study.

Figure 2 Geological model developed by BRE for the Zeus Project.



About Big Rock Exploration

Big Rock Exploration is headquartered in Minneapolis, Minnesota and has a technical staff of over thirty geological professionals located in various locations across the USA. The Company specializes in providing clients with tailored project solutions using leading edge resource exploration techniques. Services include drill program management, core logging and processing, geological technical reporting, land acquisition and claim staking as well as geological mapping and sampling programs.

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ON BEHALF OF THE BOARD OF DIRECTORS

Sandy MacDougall

Founder and Executive Chairman

Footnotes:

1. Cash and cash equivalents from the unaudited Q2 2023 financial statements dated July 31, 2023.

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.

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 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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Vertical Scale (meters)