

## NEWS RELEASE

### CENTURY LITHIUM FILES TECHNICAL REPORT ON THE FEASIBILITY STUDY OF THE CLAYTON VALLEY LITHIUM PROJECT, NEVADA

**June 13, 2024 – Vancouver, Canada – Century Lithium Corp. (TSXV: LCE) (OTCQX: CYDVF) (Frankfurt: C1Z)** (Century Lithium or the Company) is pleased to announce the filing of the report “*NI 43-101 Technical Report on the Feasibility Study of the Clayton Valley Lithium Project, Esmeralda County, Nevada, USA*”, with effective date April 29, 2024 (Feasibility Study or Report), to support the disclosure in the Company’s news release dated April 29, 2024 (see [news release](#)). The Report was prepared in accordance with National Instrument 43-101 (NI 43-101) by Wood Canada Limited (Wood), Global Resource Engineering, Ltd. (GRE) and WSP USA Environment and Infrastructure, Inc. (WSP). All currency amounts in this news release are presented in US dollars.

“Century Lithium is pleased to file the report on the Feasibility Study of our Clayton Valley Lithium Project,” said Bill Willoughby, President, and CEO. “The Report is the culmination of the dedicated work of our team of employees and consultants and highlights the economic benefits of the Project made possible by Century’s unique use of chlor-alkali and direct lithium extraction processing. The filing of the report now marks another major milestone for the Company.”

During the preparation of the Report, minor changes were made to the parameters used to determine the Mineral Resource and Reserve Estimates. The resulting economic analysis is effectively unchanged. Using a base case price of \$24,000/tonne of lithium carbonate, the Project after-tax cash flow has a 17.2% Internal Rate of Return (IRR) and a \$3.16 billion Net Present Value (NPV) at an 8% discount rate.

#### RESOURCE AND RESERVES

The Mineral Resource and Reserve Estimates for the Project were updated for the Report and built using geologic data and 1,318 lithium assays from 45 core holes drilled between 2017 and 2022 and have an effective date of April 29, 2024. The constrained Measured and Indicated Resource Estimate is 1,138.59 million tonnes (Mt) with an average grade of 966 parts per million (ppm) lithium and contains 1.099 Mt of lithium or 5.852 Mt of lithium carbonate equivalent (LCE). The Proven and Probable Mineral Reserve Estimate was derived from the constrained Mineral Resources and contains 287.65 Mt with an average grade of 1,149 ppm lithium and contains 0.330 Mt of lithium or 1.759 Mt of LCE.

Mineral Resource Estimate				
Domain	Tonnes Above Cut-off (millions)	Li Grade (ppm)	Li Contained (million t)	LCE (million t)
Measured	858.26	990	0.850	4.523
Indicated	280.33	891	0.250	1.329
<b>Measured &amp; Indicated</b>	<b>1,138.59</b>	<b>966</b>	<b>1.099</b>	<b>5.852</b>
Inferred	187.28	820	0.154	0.817

1. The effective date of the Mineral Resource Estimate is April 29, 2024. The QP for the estimate is Ms. Terre Lane, MMSA, an employee of GRE and independent of Century.



2.The Mineral Resources are constrained by a pit shell with a 200 ppm Li cut-off and density of 1.505 g/cm3. The cut-off grade considers an operating cost of \$20/t mill feed, process recovery of 78% and a long-term lithium carbonate price of \$24,000/t.  
 3.The Mineral Resource estimate was prepared in accordance with 2014 CIM Definition Standards and the 2019 CIM Best Practice Guidelines.  
 4.Mineral Resource figures have been rounded.  
 5.One tonne of lithium = 5.323 tonnes lithium carbonate.  
 6.Mineral Resources are inclusive of Mineral Reserves.

<b>Mineral Reserve Estimate</b>				
<b>Domain</b>	<b>Tonnes Above Cut-off (millions)</b>	<b>Li Grade (ppm)</b>	<b>Li Contained (million t)</b>	<b>LCE (million t)</b>
Proven	266.39	1,147	0.306	1.626
Probable	21.26	1,174	0.025	0.133
<b>Proven &amp; Probable</b>	<b>287.65</b>	<b>1,149</b>	<b>0.330</b>	<b>1.759</b>

1.The effective date of the Mineral Reserve Estimate is April 29, 2024. The QP for the estimate is Ms. Terre Lane, MMSA, an employee of GRE and independent of Century.  
 2.The Mineral Reserve estimate was prepared in accordance with 2014 CIM Definition Standards and 2019 CIM Best Practice Guidelines.  
 3.Mineral Reserves are reported within the final pit design at a mining cut-off of 900 ppm. The mine operating cost is \$5.44/t milled, processing cost of \$40.9/t milled, G&A cost of \$2.68/t milled and a credit for the NaOH sales of \$28.95/t milled. The NaOH sales credit is proportionally applied to all the operating costs to get appropriate costs for the cut-off grade calculation. The cut-off grade considers a mine operating cost of \$2.22/t, a process operating cost of \$16.69/t milled, a G&A cost of \$1.09/t milled, process recovery of 78% and a long-term lithium carbonate price of \$24,000/t.  
 4.The cut-off of 900 ppm is an elevated cut-off selected for the mine production schedule as the elevated cut-off is 4.5 times higher than the break-even cut-off grade.  
 5. Mineral Reserve figures have been rounded.  
 6.One tonne of lithium=5.323 tonnes lithium carbonate

## PROJECT SUMMARY

Century’s Project centers on the mining and processing of a large, flat-lying lithium claystone deposit. Mineral Reserves are sufficient to support a mine life of approximately 40 years.

Mining is by mechanized surface excavation of claystone at production rates of 7,500 to 22,500 tonnes/day of mill feed, and 13,000 to 39,000 tonnes/year of lithium carbonate. Lithium recovery is through Century’s patent-pending process that combines chloride leaching with direct lithium extraction to produce a marketable battery-quality product at the Project site.

The Report is available on SEDAR+ and on the Company’s website.

## QUALIFIED PERSON

Terre Lane, RM SME, MMSA, Principal Mining Engineer, GRE, is an independent qualified person as defined by National Instrument 43-101 and has approved the technical information in this release.

## ABOUT CENTURY LITHIUM CORP.

Century Lithium Corp. is an advanced stage lithium company, focused on developing its 100%-owned [Clayton Valley Lithium Project](#) in west-central Nevada, USA. Century Lithium recently completed a Feasibility Study on its Clayton Valley Lithium Project and is currently in the permitting stage, with the goal of becoming a domestic producer of lithium for the growing electric vehicle and battery storage market.

## ON BEHALF OF CENTURY LITHIUM CORP.

WILLIAM WILLOUGHBY, PhD., PE  
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### **Cautionary Note Regarding Forward-Looking Statements**

*This release contains certain forward-looking statements within the meaning of applicable Canadian securities legislation. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" and similar expressions suggesting future outcomes or statements regarding an outlook.*

*Forward-looking statements relate to any matters that are not historical facts and statements of our beliefs, intentions and expectations about developments, results and events which will or may occur in the future, without limitation, statements with respect to the potential development and value of the Project and benefits associated therewith, statements with respect to the expected project economics for the Project, such as estimates of life of mine, lithium prices, production and recoveries, capital and operating costs, IRR, NPV and cash flows, any projections outlined in the Feasibility Study in respect of the Project, the permitting status of the Project and the Company's future development plans.*

*These and other forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of the Company to control or predict, that may cause their actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein. These risks include those described under the heading "Risk Factors" in the Company's most recent annual information form and its other public filings, copies of which can be under the Company's profile at [www.sedarplus.com](http://www.sedarplus.com). The Company expressly disclaims any obligation to update-forward-looking information except as required by applicable law. No forward-looking statement can be guaranteed, and actual future results may vary materially. Accordingly, readers are advised not to place reliance on forward-looking statements or information. Furthermore, Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.*