



Exploring and Developing Advanced Battery Metal
Projects in Quebec

TSX.V : LONE • FSE : H490

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Lithium One Secures Taycan Lithium Project in Strategic Acquisition

Vancouver, British Columbia – December 15, 2022 – Lithium One Metals Inc. (TSXV: LONE and FSE:H490) (the "Company" or "Lithium One") is pleased to announce that it has closed its acquisition of the Taycan Lithium Project (the "Project") (see news release dated September 23, 2022). The Project is comprised of 70 mineral claims covering approximately 3,600 ha within the prolific Corvette lithium camp in James Bay, Quebec.

The Project is located in close proximity to the Patriot Battery Metals Corvette Lithium Discovery and falls within the 50 km "CV Lithium Trend," a growing spodumene pegmatite district (**Figure 1**). The Project also includes the standalone "Lac Astrid" claim, which is enveloped by Patriot's Corvette property.

Previous, early-stage exploration, including government mapping from 2011, identified white pegmatite outcrops with muscovite and tourmaline, which are prospective for hosting high-grade lithium. The Company will be launching an exploration campaign in Spring 2023, with an initial focus on prospecting, mapping, and sampling pegmatites.

Dominic Verdejo, Chief Executive Officer of Lithium One, commented, "*The location and geology of the Taycan lithium project in Quebec, Canada, highlights the potential for Lithium One to make a new discovery in Canada's emerging lithium industry. We are extremely pleased to have secured this acquisition and our experienced technical team is already developing a series of aggressive work programs, the first of which is expected to commence in early 2023.*"

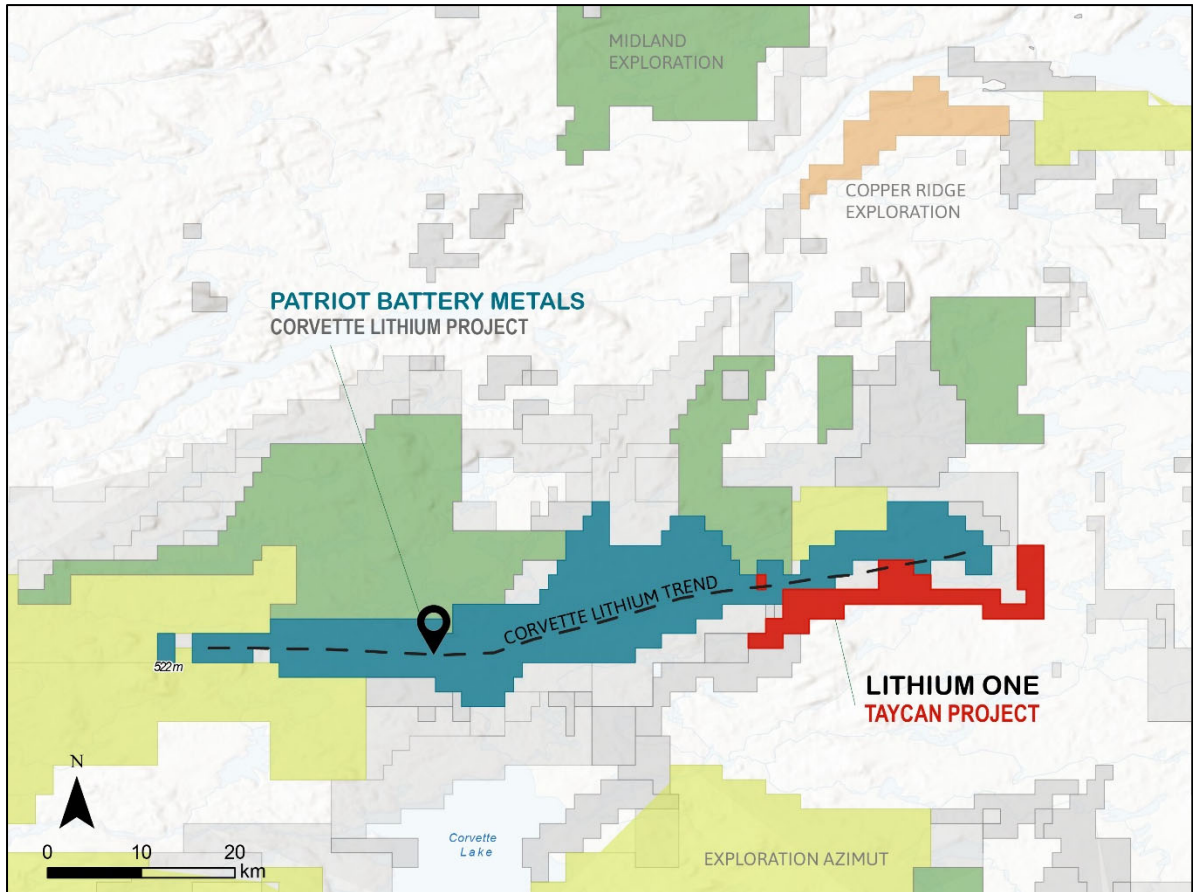


Figure 1. Lithium One Metal’s Taycan Lithium Project in James Bay, Quebec showing the location of the Corvette Lithium Deposit and the “CV Lithium Trend” reported by Patriot Battery Metals.

Pursuant to the terms of the option agreement whereby the Company acquired the Project, on closing the Company issued 1,200,000 units (the “Units”) to the optionor and paid \$100,000. Each Unit consists of one common share of the Company and one transferable share purchase warrant, with each warrant exercisable into one additional common share for a period of two years from the date of issue at a price of \$0.40 per share. The Company must issue an additional 3,000,000 common shares and pay an additional \$500,000 to the optionor over the next two years in order to earn a 100% interest in the Project. The optionor will retain a 3% net smelter returns royalty on the Project, with the Company having the option to purchase 2% for the payment of \$2,000,000.

The technical content of this news release has been reviewed and approved by Carl Ginn, P.Geo., a director of the Company and a Qualified Person pursuant to National Instrument 43-101.



About Lithium One Metals

Lithium One Metals is a Canadian exploration company specializing in the acquisition and development of high-potential lithium properties in Ontario and Quebec. Our team of experienced geologists and prospectors are at the forefront of the search for the next generation of lithium deposits.

On behalf of Lithium One Metals Inc.

Dominic Verdejo, Chief Executive Officer

For more information, please visit the Company's website at <https://lithiumonemetals.com> or contact: Dominic Verdejo, tel: 604-678-5308, email: dom@rsdcapital.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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