

100% OWNERSHIP OF ONTARIO LITHIUM PROJECTS

HIGHLIGHTS

- **Binding agreement executed with Ardiden to purchase its residual 20% free-carried interest in the Ontario Lithium Projects JV.**
- **Upon completion, moves GT1 to 100% ownership of the Ontario Lithium Projects, including its flagship Seymour Mine Development (currently in PEA phase).**
- **Transaction represents a significant further step towards GT1 building the pre-eminent vertically integrated lithium business in Ontario and North America.**

Green Technology Metals Limited (**ASX: GT1**) (**GT1** or the **Company**) is pleased to announce that it has executed a binding agreement (**Binding Agreement**) with Ardiden Limited (ASX:ADV) (**Ardiden**) to purchase the residual 20% free-carried interest in the Ontario Lithium Projects (Seymour, Root and Wisa JV tenure) held by Ardiden.

The consideration for the purchase is comprised of A\$16 million cash, payable upon completion, and a milestone payment of a further A\$2.5 million cash, payable upon JORC-compliant Mineral Resources of more than 20 million tonnes being defined across the Ontario Lithium Projects (or in the event of GT1 undertaking a change of control transaction).

The Binding Agreement contains provisions pertaining to pre-completion conduct, warranties and indemnities that are customary for a transaction of this nature.

Commenting on the execution of the agreement with Ardiden, GT1 CEO, Luke Cox, said:

"We are very pleased to have agreed this consolidating transaction across our Ontario Lithium Projects tenure. To have secured 100% ownership of our key assets, including our flagship Seymour Mine Development, further cements our strategic industry positioning. It also removes the implicit economic burden of a free-carried minority interest over these assets."

"It is full steam ahead at GT1. We are drilling intensively at both Seymour and our Root Project. We are also undertaking multiple metallurgical testwork programs, alongside all our environmental and permitting baseline work, as we rapidly progress the requisite PEA workstreams for Seymour. Finally, we remain attuned to potential further project and/or strategic transactional opportunities within Ontario, and more broadly."

"Key outcomes from these activities are set to flow over coming months, including ongoing drilling and assay results, a further resource update at Seymour, a maiden resource estimate at Root, and scheduled completion of the Seymour PEA, including downstream facility development, in H1 2023. All of this is set to occur against an ongoing backdrop of aggressive governmental and end user incentivisation of new North American domiciled lithium supply sources, including via the recent game-changing Inflation Reduction Act 2022 legislation in the U.S."



This ASX release has been approved for release by the Board.

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Green Technology Metals (ASX:GT1)

GT1 is a North American focussed lithium exploration and development business. The Company's 100%-owned Ontario Lithium Projects comprise high-grade, hard rock spodumene assets (Seymour, Root and Wisa) and lithium exploration claims (Allison and Solstice) located on highly prospective Archean Greenstone tenure in north-west Ontario, Canada.

All sites are proximate to excellent existing infrastructure (including hydro power generation and transmission facilities), readily accessible by road, and with nearby rail delivering transport optionality.

Seymour has an existing Mineral Resource estimate of 9.9 Mt @ 1.04% Li₂O (comprised of 5.2 Mt at 1.29% Li₂O Indicated and 4.7 Mt at 0.76% Li₂O Inferred). Accelerated, targeted exploration across all three projects delivers outstanding potential to grow resources rapidly and substantially.



For full details of the Seymour Mineral Resource estimate, see GT1 ASX release dated 23 June 2022, *Interim Seymour Mineral Resource Doubles to 9.9Mt*. The Company confirms that it is not aware of any new information or data that materially affects the information in that release and that the material assumptions and technical parameters underpinning this estimate continue to apply and have not materially changed.

APPENDIX A: IMPORTANT NOTICES

No new information

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

The information in this report relating to the Mineral Resource estimate for the Seymour Project is extracted from the Company's ASX announcement dated 23 June 2022. GT1 confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply.

Forward Looking Statements

Certain information in this document refers to the intentions of Green Technology Metals Limited (ASX: GT1), however these are not intended to be forecasts, forward looking statements or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to GT1's projects are forward looking statements and can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the GT1's plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause GT1's actual results, performance or achievements to differ from those referred to in this document. While the information contained in this document has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in the document will occur as contemplated. Accordingly, to the maximum extent permitted by law, GT1 and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortuous, statutory or otherwise, in respect of, the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).