

*Building the pre-eminent vertically integrated **Lithium** business in Ontario, Canada*

GT1 ACQUIRES 100% OF THE JUNIOR LITHIUM PROJECT

HIGHLIGHTS

- **100% ownership of Junior Lithium Project for C\$1.6m, including C\$1m cash and C\$0.6m scrip in GT1**
- **Transaction supersedes previously executed option agreement announced 6 March 2023**
- **Junior is located 22km east of GT1's Flagship Seymour Project, covering ~109km² of tenure hosts multiple LCT pegmatites at surface, confirmed by exploration activities on the property, with drill ready targets**
- **Junior Lake offers outstanding potential to make new proximal lithium discoveries and strategically grow the resource base for Seymour**
- **Three drill ready lithium targets located at Junior, with the preliminary drill program commencing Q1 2024**

Green Technology Metals Limited (**ASX: GT1**) (**GT1** or the **Company**), a Canadian-focused multi-asset lithium business, is pleased to announce that it has executed a purchase and sale agreement (**Agreement**), to acquire 100% of the prospective Junior Lithium Project (**Junior** or the **Project**), located 20km east of GT1's flagship asset, Seymour from Landore Resources Canada Inc (**Landore**).

On the 6 March 2023, GT1 announced it had signed a binding option agreement (**Option Agreement**) for an option (**Option**) to purchase an 80% interest (**80% Option Interest**) in the Junior Lithium Project from Landore Resources Canada Inc. which comprise 591 staked mineral claims on 10,856 Hectares (109km²) of tenure located adjacent to the Flagship Seymour Project (**Seymour**) in Ontario, Canada. Due to initial exploration success GT1 will now acquire 100% of the Junior project following the key terms set out below:

- GT1 to pay Landore a cash payment of C\$1,000,000 (**Cash Consideration**).
- GT1 to issue Consideration Shares to Landore equal to C\$600,000 (1,628,624 shares) at a price of A\$0.425 per share, based on the five-day volume weighted average trading price (**VWAP**) of GT1's ordinary shares on the ASX as of the Business Day immediately preceding the Closing Date (3 October 2023). These shares will be issued using the Company's ASX Listing Rule 7.1 capacity.
- GT1 will also assume and be bound to satisfy the existing 2.0% Net Smelter Royalty and obtain rights to repurchase 1.0% of the existing royalty upon payment of \$1,000,000, which is over the Swole Lake project (comprised of 9 mineral claims within Junior Lake located in and around the Swole Lake lithium occurrences).

"We are delighted to announce our achievement of 100% ownership of the Junior Lithium Project. The Junior Lake Project's proximity to Seymour, coupled with its adjacency to GT1's lithium claim at Falcon Lake, offers a unique opportunity to bolster our resource base at Seymour."

This transaction aligns seamlessly with our overarching strategic goal of becoming a prominent player in the Lithium sector, with a focus on near-term production. It complements our progress on the flagship Seymour Project and the development of our lithium chemical plant in Thunder Bay, in line with our mission to become Ontario's first vertically integrated lithium producer."

– GT1 Chief Executive Officer, Luke Cox

Project Background

The Junior Lake Project, currently 100% owned by Landore, consists of 33,029 hectares, including 10,856 hectares relating to Lithium tenure (refer to figure 1) in the province of Ontario, Canada. The project is located approximately 235 kilometres north-northeast of Thunder Bay and 75km east-northeast from the town of Armstrong and easily accessible via Jackfish Highway which connects the Seymour, Falcon and Junior Lake project areas.

Junior Lake lies within the Caribou Lake – O'Sullivan greenstone belt of the East Wabigoon Subprovince of the Superior Province, a highly promising Archean greenstone belt, spanning about 31 kilometres from east to west across the Junior Lake Property, the greenstone belt has historically seen exploration predominantly focused on gold potential and a significant portion of both the greenstone belt and the Junior Lake project remains largely unexplored.

Over the past five months, an extensive and thorough field exploration program has been diligently carried out across our extensive 56,000-hectare landholding. This program included a comprehensive aeromagnetic survey conducted over the entire Junior Project in July 2023. Additionally, extensive prospecting, mapping, and sampling efforts were undertaken, utilising a diverse range of exploration techniques proven successful on the company's other lithium tenements. To date, GT1 have collected 353 samples and mapped approximately 400 outcrops and successfully confirmed historical LCT pegmatite outcrops within the project area (see Announcement 4 July 2023 'Drilling And Large-Scale Field Exploration Commenced-Update').

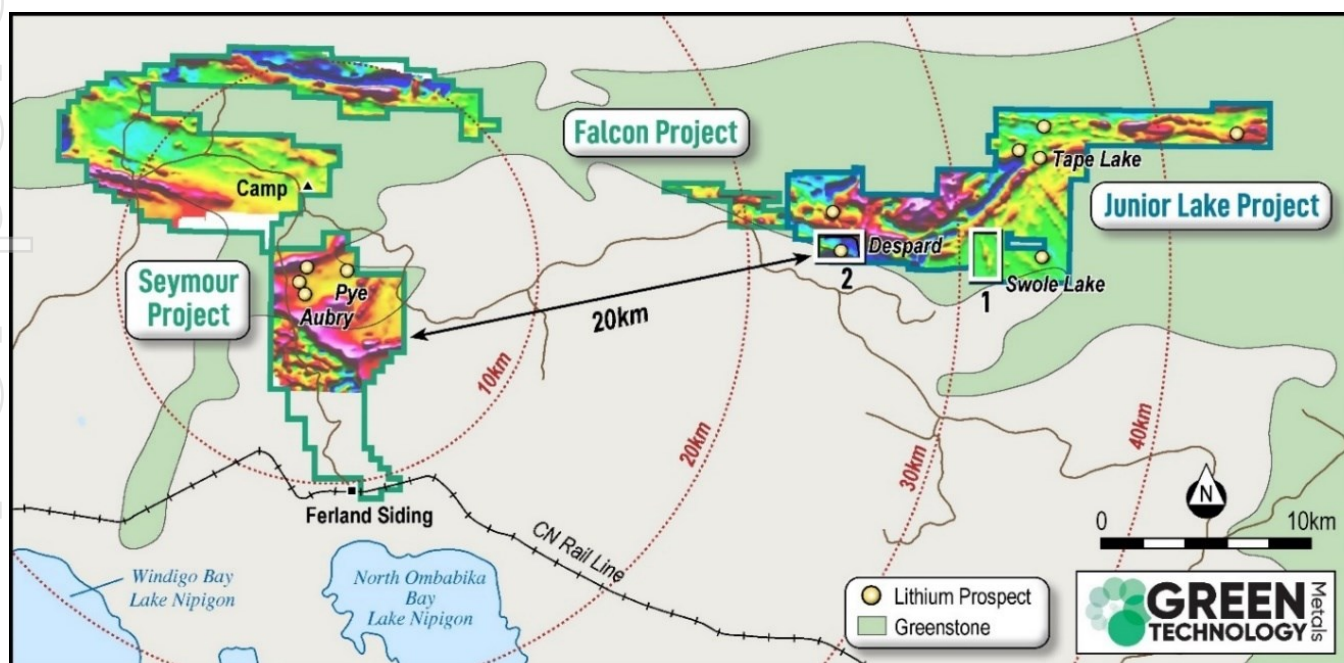


Figure 1: Junior Lake location relative to the Seymour Project

Strategic Rationale

GT1 owns a substantial portfolio of lithium exploration claims strategically located within highly promising Archaean Greenstone belts in north-west Ontario, prominently featuring our flagship Seymour Project. Our strategic focus is on rapidly advancing both the Seymour and Root projects towards production, with the goal of becoming the preeminent lithium producer in Ontario.

The Junior Lake Project, situated in close proximity to Seymour and adjacent to GT1's lithium claim at Falcon Lake, holds immense promise. It provides a valuable opportunity to secure additional feedstock for a lithium concentrate plant at Seymour, aligning seamlessly with our broader strategic objective of emerging as a leading, lithium-focused near-term producer.

This recent acquisition significantly expands our footprint within the prospective Caribou Lake – O'Sullivan greenstone belt. It positions GT1 for the potential discovery of new lithium deposits, considering Junior Lake's confirmed presence of multiple LCT pegmatites at the surface and drill-ready targets enhance the exploration potential at this promising project.

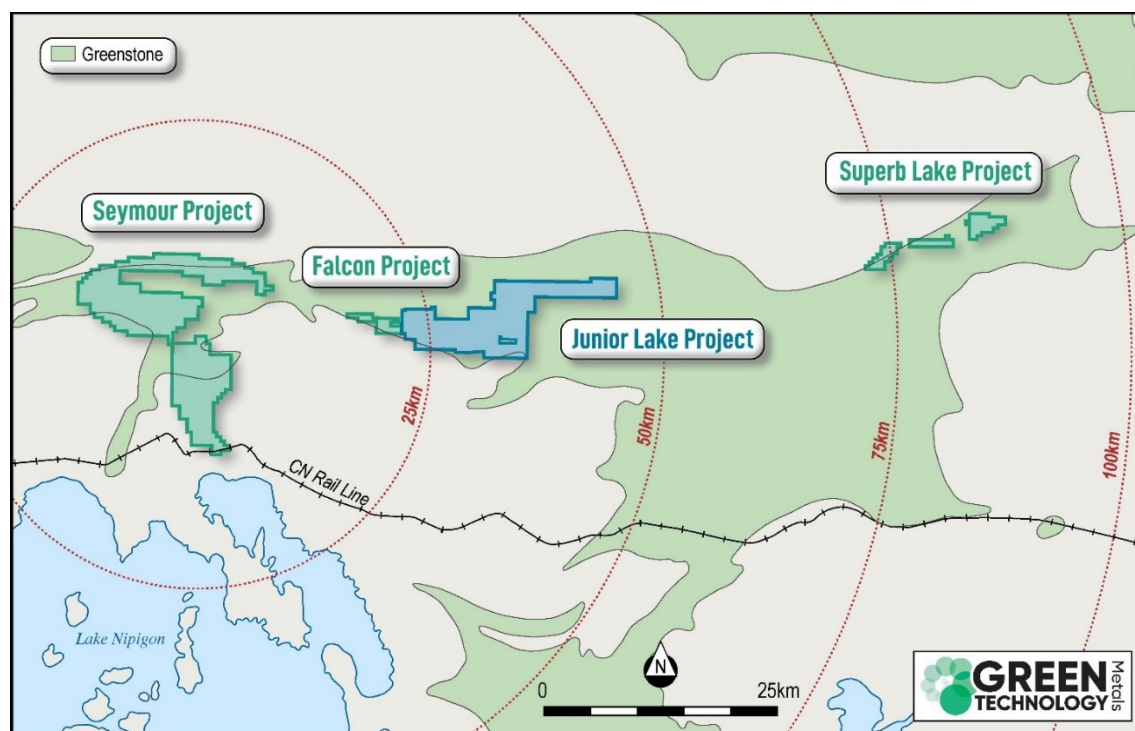


Figure 2: Location of the Seymour project to the Falcon Lake, Junior Lake and Superb Lake Project areas

Indigenous Partners Acknowledgement

We would like to say Gchi Miigwech to our Indigenous partners. GT1 appreciates the opportunity to work in the Traditional Territory and remains committed to the recognition and respect of those who have lived, travelled, and gathered on the lands since time immemorial. Green Technology Metals is committed to stewarding Indigenous heritage and remains committed to building, fostering, and encouraging a respectful relationship with Indigenous Peoples based upon principles of mutual trust, respect, reciprocity, and collaboration in the spirit of reconciliation.

This ASX release has been approved for release by the GT1 Board.

KEY CONTACTS

Investors

Luke Cox

Chief Executive Officer

info@greentm.com.au

+61 8 6557 6825

Media

Jacinta Martino

Investor Relations and Media

ir@greentm.com.au

+61 430 147 046

Green Technology Metals (ASX:GT1)

GT1 is a North American-focused lithium exploration and development business with a current global Mineral Resource estimate of 22.5Mt at 1.14% Li_2O . The Company's main 100% owned Ontario lithium projects comprise high-grade, hard rock spodumene assets (Seymour, Root and Wisa) and lithium exploration claims (Allison, Falcon, Gathering, Junior, Pennock and Superb) located on highly prospective Archean Greenstone tenure in north-west Ontario, Canada.

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

The Seymour Project has an existing Mineral Resource estimate of 9.9Mt @ 1.04% Li_2O (comprised of 5.2Mt at 1.29% Li_2O Indicated Mineral Resource and 4.7 Mt at 0.76% Li_2O Inferred Mineral Resource),¹ and the Root Project has an Inferred Mineral Resource estimate of 12.6Mt @ 1.21% Li_2O . Accelerated, targeted exploration across all three projects has strong potential to grow resources rapidly and substantially.



¹ For full details of the Seymour Project Mineral Resource estimate, see GT1 ASX release dated 23 June 2022, *Interim Seymour Mineral Resource Doubles to 9.9Mt*. For full details of the Root Project maiden Mineral Resource estimate, see GT1 ASX release

dated 19 April 2023, *GT1 Mineral Resources Increased to 14.4MT and Transformational 22.5MT Mineral Resource Base reached across Ontario Lithium Projects 7 June 2023*. The Company confirms that it is not aware of any new information or data that materially affects the information in these releases and that the material assumptions and technical parameters underpinning these estimates continue to apply and have not materially changed.

APPENDIX A: IMPORTANT NOTICES

Competent Person's Statements

The information in this announcement relating to the Mineral Resource estimate for the Seymour Project was presented in 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 and have not materially changed.

The information in this announcement relating to the Mineral Resource estimate for the Root Project was presented in the Company's ASX announcement dated 19 April 2023. 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 and have not materially changed.

Forward Looking Statements

This announcement contains certain "forward-looking" statements. Forward looking statements 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 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 announcement. While the information contained in this announcement has been prepared in good faith, there can be no assurance or guarantee given that the occurrence of the events referred to in the announcement will occur as contemplated. Accordingly, to the maximum extent permitted by law, GT1 and its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or implied, contractual, tortious, statutory or otherwise, in respect of the 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 announcement, and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

The forward-looking statements in this announcement are based on information available to GT1 as at the date of this announcement. Except as required by law, GT1 is under no obligation to update or revise any forward-looking statements in this announcement or to provide any additional or updated information whether as a result of new information, future events or results or otherwise.