

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Spod Lithium Corp. (the “Issuer”, the “Company”, or “SPOD”)**

Trading Symbol: **SPOD**

Number of Outstanding Listed Securities: **50,468,715**

Date: **June 6, 2023**

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer’s obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer’s ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term “Issuer” includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.

Spod Lithium Corp. is a mineral exploration company focused on the acquisition and development of mineral properties containing battery, base, and precious metals.

On May 4, 2023, the Company announced that the Company's Class A common shares, previously trading on the OTCQB under the symbol EEEXF, commenced trading on the OTCQB under the symbol SPODF effective on May 4, 2023. The Company's common shares will continue to trade under the symbol SPOD on the Canadian Securities Exchange.

On May 11, 2023, the Company announced its initial exploration plan for its 100% wholly owned North Nipigon / Niemi Lithium project in Ontario. The North Nipigon – Niemi Lithium Project is adjacent to Rock Tech's Georgia Lake Deposit and Imagine Lithium's Jackpot project. SPOD has retained DCX Geological Consulting to design and implement an aggressive exploration program on its 8,679-hectare project.

The exploration work will involve a combination of prospecting, mapping, and rock sampling, combined with soil sampling and geophysical surveying. Field crews have mobilized to begin detailed mapping and prospecting on the Niemi Claim Block and summer 2023 exploration activities will include:

- **Niemi Block detailed geological mapping and prospecting over historic occurrence (MDI42E05SW00017).**
- **Niemi Block property wide prospecting, soil sampling and evaluation of areas planned for bedrock stripping and channel sampling.**
- **North Nipigon Block A mapping and prospecting focussed on spodumene rich boulders which returned assay values of 0.764 % Li₂O and 0.685 % Li₂O (Ontario Geological Survey AFRI 20000019444).**
- **North Nipigon Block A soil sampling program to evaluate potential extensions of Foster (MDI42E05NW00005) and Parole (MDI42E05NW00006) pegmatites.**
- **North Nipigon Block B prospecting over high priority geophysical targets.**
- **North Nipigon Block C prospecting.**
- **Goldspot Targeting study field follow-up.**
- **Detailed ground geophysical (resistivity) surveys to delineate drill targets.**
- **Diamond drill program planned for winter 2023/2024.**

On May 25, 2023, the Company announced that its Class A common shares are eligible for book-entry and depository services of the Depository Trust Company ("DTC"), to facilitate electronic clearing and settlement of transfers in the United States.

2. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

See item 1 above.

3. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

See item 1 above.

4. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

Not applicable.

5. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

Not applicable.

6. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

Not applicable.

7. Describe the acquisition of new customers or loss of customers.

Not applicable.

8. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

Not applicable.

9. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

Not applicable.

10. Report on any labour disputes and resolutions of those disputes if applicable.

Not applicable.

11. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

Not applicable.

12. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.
Not applicable.
13. Provide details of any securities issued and options or warrants granted.
Not applicable.
14. Provide details of any loans to or by Related Persons.
Not applicable.
15. Provide details of any changes in directors, officers or committee members.
Not applicable.
16. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.
See "Risk Factors" in the Issuer's Form 2A Listing Statement dated June 14, 2021, available under the Issuer's disclosure with the CSE at www.thecse.com.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated June 6, 2023.

Chris Cooper
Name of Director or Senior
Officer

"Chris Cooper"
Signature
CEO
Official Capacity

Name of Issuer: Spod Lithium Corp.	For Month End: May 2023	Date of Report: (YY/MM/DD) 23/06/06
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