

SPOD LITHIUM CORP. AMENDS MINERAL OPTION AGREEMENT ON MEGALI PROPERTY

Vancouver, B.C. – August 25, 2023 – SPOD LITHIUM CORP. (“SPOD” or the “Company”) (CSE: SPOD) (OTCQB:SPODF) is pleased to announce that it has amended its mineral option agreement with Visible Gold Mines Inc. (“Visible”) respecting the Megali exploration property (the “Property”) dated August 3, 2022 (the “Agreement”) (see SPOD’s press release dated August 4, 2022).

Pursuant to the amended Agreement, SPOD is required to conduct at least \$350,000 in exploration expenditures on the Property on or before September 18, 2023, to meet its first-year option obligations under the Agreement. SPOD has already met the other first year option obligations, issuing 700,000 Class A common shares of the Company to Visible at a deemed price of \$0.09 per share and by making a cash payment of \$50,000 to Visible. The shares are subject to a statutory four-month hold period.

The purpose of the extension is due to the restrictions imposed by the Quebec government earlier in the summer because of the regional forest fire situation. These restrictions directly impacted exploration operations, and, therefore, the Company was delayed in kicking off its current and ongoing surface exploration field activities. As previously announced by SPOD on August 10th, exploration activities have begun, and the exploration team is making excellent progress executing on the exploration plan. The Company is eager to report exploration results as they become available.

About Spod Lithium Corp.

Spod Lithium Corp. is a mineral exploration company focused on the acquisition and development of mineral properties containing battery, base, and precious metals. The Company’s flagship assets are its Lithium properties located in the James Bay region of Quebec and the Nipigon and Niemi region of Ontario, Canada. For further information, please refer to the Company's disclosure record on SEDAR (www.sedar.com) or contact the Company through its website at www.spodlithiumcorp.com or by telephone at 604.721-3000.

On Behalf of the Board of Directors

Chris Cooper
Chief Executive Officer

Forward-Looking Information

Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as “may”, “expect”, “estimate”, “anticipate”, “intend”, “believe” and “continue” or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Such statements and information are based on

numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The CSE has not reviewed, approved or disapproved the contents of this news release.