



Suite 810 - 789 West Pender Street,
Vancouver, BC V6C 1H2
T. 604-687-2038
F. 604-687-3141
info@liveenergyminerals.com

LIVE Enters into Agreement with US Energy Metals Corp. to Option McDermitt Lithium East Project

Positions LIVE with exposure to USCM, a leading lithium company in Nevada, the only lithium producing state in the US.¹

The McDermitt Caldera includes Thacker Pass, a construction stage project that is positioned to be the first lithium clay producing asset in the US¹. The McDermitt Caldera is potentially the largest source of lithium clays in the world.

The McDermitt Lithium East Project spans 6,508 acres of Bureau of Land Management claims with a preliminary surface sample of 1,907ppm lithium.

Occupies a geologically strategic position on the margin of the McDermitt caldera similar to that occupied by the Thacker Pass project¹, which is 19 kilometers to southwest.

Positioned to fast-track field studies required to refine and permit targets.

Vancouver, British Columbia -- (September 18, 2023) – **Live Energy Minerals Corp.** (CSE: LIVE) (OTC: GTREF) (“**LIVE**” or the “**Company**”) is pleased to announce that it has, along with its wholly-owned subsidiary, Lithium Valley Holdings Corp. (“**LVH**”), entered into an Exploration and Option to Enter Joint Venture Agreement dated September 14, 2023 (the “**Option Agreement**”) with respect to the McDermitt Lithium East Project located in Nevada (the “**Project**” or “**MLEP**”) with US Critical Metals Corp. (CSE: USCM) (OTCQB:USCMF) (“**USCM**”), a company listed on the Canadian Securities Exchange (the “**CSE**”) and its wholly-owned Nevada subsidiary, US Energy Metals Corp. (“**USEM**”), to provide USCM with an option to acquire up to a 50% interest in the Project and a further option to acquire an additional 25% interest for an aggregate total of 75% interest in the Project (the “**Transaction**”).

Transaction Highlights

Upon the Earn-In Right (as defined herein) being obtained by USEM, this Transaction will position LIVE with exposure to USCM’s portfolio of unique assets within the US and their team to fast-track exploration efforts on the MLEP. Subject to completion of this Transaction, USCM will have exposure to the two advanced lithium basins in the US. This includes the Clayton Valley, the only lithium producing basin in the US and the McDermitt Basin, the first potential basin to produce lithium from clay in the US. MLEP is located east of Thacker Pass, which is the largest known lithium deposit in the US and one of the largest in the world with 3.7 million tonnes of lithium carbonate equivalent at 3,160 ppm lithium¹. As Thacker Pass advances towards production, USCM believes that a significant de-risking and revaluation of lithium clay projects will occur.

The map below outlines the location of MLEP in relation to Thacker Pass project¹.

¹ <https://www.mdpi.com/2075-163X/10/1/68>

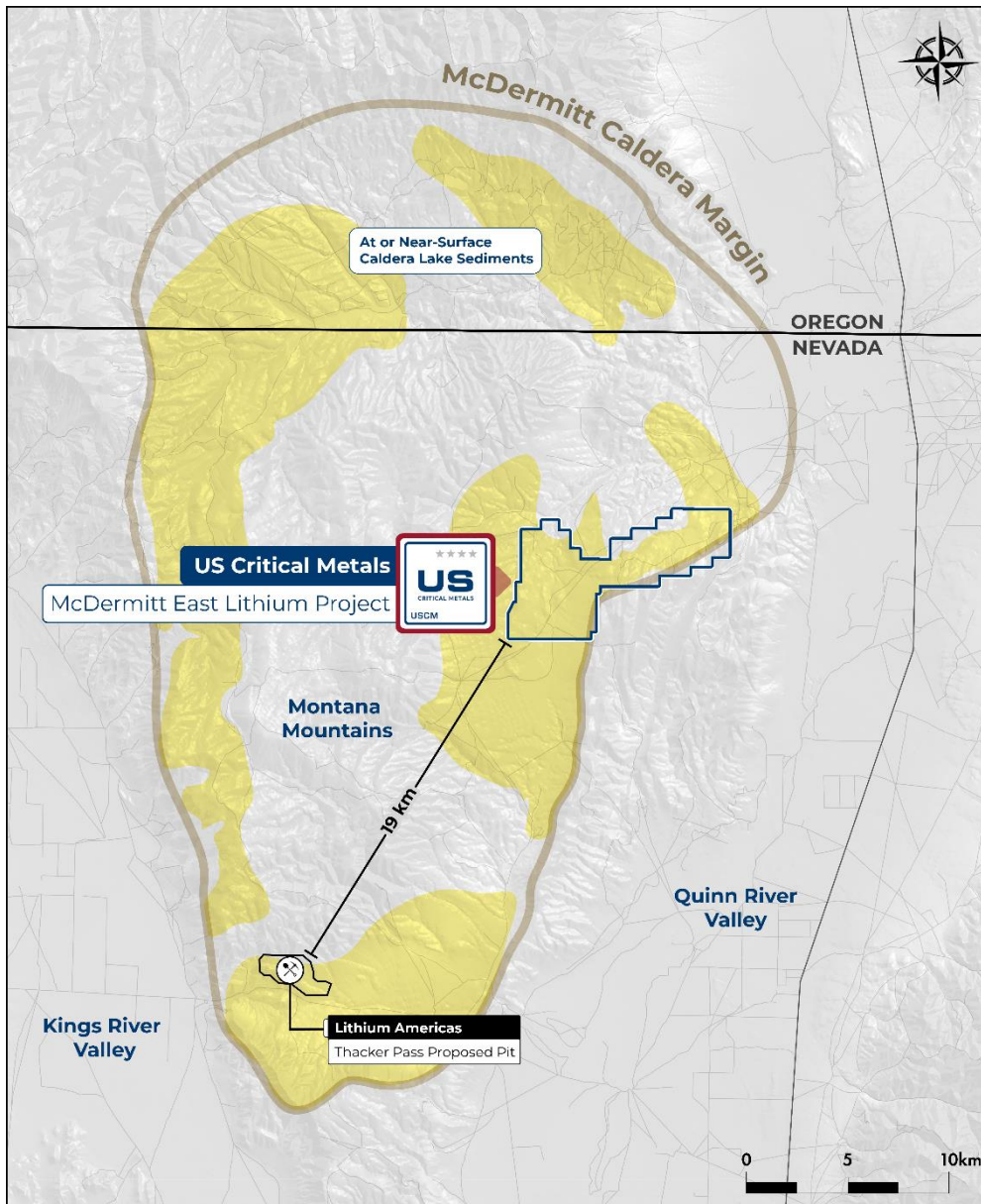


Image 1: Location of MLEP in relation to Thacker Pass.

USCM intends to immediately commence with the geologic mapping, geochemical sampling and permitting with the Bureau of Land Management (the “BLM”) to position the Project as fully drill ready. LIVE’s preliminary sampling program involved surface claystone (rock) from a historic, shallow trench (1907 ppm Li) and two soil samples (30 and 32 ppm Li). Recognizing that the area is under sampled, the high lithium value is from intra-caldera lake sediments along the margin of the McDermitt Caldera. USCM will work closely with LIVE to further advance any and all activities leading to a maiden drill program.

The potential quantity and grade is conceptual in nature, as there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.



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Project Overview

The Project spans 6,508 acres of BLM claims and is located within the McDermitt Caldera, an extinct 40x30 km super-volcano formed approximately 16.3 million years ago (Ma) as part of a hotspot currently underneath the Yellowstone Plateau. Following an initial eruption and concurrent collapse of the McDermitt Caldera, a large lake formed in the caldera basin. This lake water was extremely enriched in lithium and resulted in the accumulation of lithium-rich clays.

Late volcanic activity uplifted the caldera, draining the lake and bringing the lithium-rich moat sediments to the surface resulting in the near-surface lithium present on the Project. The McDermitt Caldera is potentially one of the largest sources of lithium clays in the world and hosts some of the largest lithium deposits in the USA including the Thacker Pass project in the south portion of the Caldera.¹

LIVE completed a technical report in accordance with National Instrument 43-101 on the Project, entitled "43-101 Technical Report on McDermitt Lithium East Property prepared by John Michael William Collins, P. Geo., effective date December 16, 2022," (the "**Technical Report**") which indicates high potential for the project to host large amounts of lithium bearing sediments. The Technical Report can be found on SEDAR+ at www.sedarplus.ca.

Transaction Terms

Pursuant to the terms of the Option Agreement, LVH has granted USEM an exclusive irrevocable right to prospect, explore for and develop minerals within the Project, to earn and vest an undivided 50% interest in the Project and to form a joint venture for the management, operation and ownership of the Project (collectively the "**Earn-in Right**"). As consideration for the Earn-in Right, USEM has agreed to incur an initial CAD\$1,500,000 in exploration expenditures on or before the second anniversary of the date of the Option Agreement (the "**Second Year Deadline**") and an additional CAD\$3,000,000 in exploration expenditures on or before the sixth anniversary of the Option Agreement, for a total of CAD\$4,500,000 (the "**Exploration Expenditures**").

In addition to the Exploration Expenditures, USEM has agreed to make the following payments in cash ("**Cash Payments**") and in common shares of USCM (the "**Shares**", collectively with the Exploration Expenditures and Cash Payments, the "**Earn-in Obligation**") to LVH:

- Reimbursement of BLM fees for the Property for the September 2023 to August 2024 period;
- Cash Payments of CAD\$50,000 upon closing the Option Agreement;
- An issuance of Shares having a value of CAD\$100,000 upon closing the Option Agreement;
- Cash Payments of CAD\$100,000 within 10 business days after the Second Year Deadline, if USEM elects to continue the Option Agreement;
- and
- An issuance of Shares having a value of CAD\$200,000 within 10 business days after the Second Year Deadline, if USEM elects to continue the Option Agreement.

Following the completion of the Earn-in Obligation by USEM, a joint venture (the "**JV**") will be formed between the parties to advance the Project, with each party having an initial interest of 50%.



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USEM will have the option to increase its participating interest in the JV by an additional 25% to an aggregate participation right of 75% by: (i) incurring and paying additional exploration expenditures in the amount of CAD\$5,000,000 on or before the sixth anniversary of the effective date of the Option Agreement (the “**Additional Earn-in Deadline**”); and (ii) by issuing Shares to LVH having a value of CAD\$1,000,000 within 10 business days after the Additional Earn-in Deadline.

If at any time LVH’s participating interest in the JV is diluted to below 10%, LVH’s interest will be deemed to have been withdrawn and been converted into a 3.0% net smelter returns mineral production royalty. USEM will then have the option and right, exercisable at any time, to purchase one-third of the royalty for the purchase price of CAD\$5,000,000.

The Transaction is subject to receipt of all necessary regulatory approvals, and satisfaction of other customary closing conditions. The Transaction is an arms-length transaction for the Company and will not constitute a fundamental change within the meaning of the policies of the CSE. The Company anticipates that the Transaction will close on September 25, 2023.

QP Statement

Adrian Smith, P.Geo., is a qualified person as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects (the “**QP**”), and has reviewed and approved the scientific and technical information contained in this news release.

About LIVE Energy Minerals Corp.

LIVE is a mining exploration company focused on projects that will further secure the US supply of critical metals, which are essential to fueling the new age economy. Live holds a 100% interest in the Skygold project in BC, Canada and a 100% interest in the McDermitt Lithium East Project, Nevada, USA, for which it has entered into an Option to Joint Venture with US Critical Metals Corp. LIVE is focused on creating value for its shareholders by combining quality project with proven exploration strategies and a team driven to achieve exceptional outcomes.

For further information please contact:

Adrian Smith
Chief Executive Officer & Director
Live Energy Minerals Corp.
Email: adrian@liveenergyminerals.com
Phone: 604-687-2038

Neither the Canadian Securities Exchange nor the Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Often, but not always, forward-looking information and information can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “estimates”, “intends”,



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“anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking information in this news release includes statements regarding: assumptions that are subject to significant risks and uncertainties, including assumptions that all conditions to the closing of the Transaction will be satisfied and that the Transaction will be completed on the terms set forth in the Option Agreement. The forward-looking information reflects management's current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking information. Such risk factors may include, among others, the risk that required approvals and the satisfaction of material conditions are not obtained in connection with the Transaction, the risk that the Transaction is not approved or completed on the terms set out in the Option Agreement. Although the Company believes that the assumptions and factors used in preparing the forward-looking information are reasonable, undue reliance should not be placed on such information and no assurance can be given that such events will occur in the disclosed time frames or at all. Factors that could cause actual results or events to differ materially from current expectations include: adverse market conditions; actual exploration results, changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, delays or inability to receive required approvals, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators, including those described in the Company's most recently filed MD&A. Information identifying risks and uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at www.sedarplus.ca. The Company does not undertake to update or revise any forward-looking statements, except in accordance with applicable law. New risk factors emerge from time to time, and it is impossible for the Company's management to predict all risk factors, nor can the Company assess the impact of all factors on Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ from those contained in any forward-looking information. The forward-looking information included in this news release are made as of the date of this news release and the Company expressly disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable law.

For further information, please contact us at info@liveenergyminerals.com.