

PRESS RELEASE

**CRITICAL ELEMENTS LITHIUM ANNOUNCES APPOINTMENT OF
MR. SÉBASTIEN PERREULT AS SENIOR DIRECTOR MINES , STORAGE FACILITIES AND CAMP**

July 25, 2023 - MONTRÉAL, QUÉBEC – Critical Elements Lithium Corporation (TSX-V: CRE) (US OTCQX: CRECF) (FSE: F12) ("**Critical Elements**" or the "**Corporation**") is pleased to announce the appointment of Mr. Sébastien Perreault to the position of Senior Director Mines, Storage facilities and Camp.

Mr. Sébastien Perreault holds a bachelor's and a master's degree in mining engineering from Université Laval in Quebec City. Mr. Perreault brings to the Company more than 25 years of experience in open-pit mining operations and mining project management both in Quebec and abroad. He has contributed to the successful start-up of several mining projects along with the establishment of operational teams at several mining companies, including Barrick, High River Gold, Sherritt, SEMAFO Inc. and IAMGOLD Corporation.

Jean-Sébastien Lavallée, P.Geo. the Company's Chief Executive Officer, said: "We are very pleased to welcome Sébastien Perreault to the position of Senior Director Mines, Storage facilities and Camp in our Rose lithium-tantalum project mine operation. Sébastien will be part of our growing project team. Sébastien has been a key player in the success of several mining projects. We are confident that his solid experience in the start-up and operation of open-pit mining projects will help us achieve our objectives and make our lithium-tantalum project a success."

It is important to note that Critical Elements' Rose project is one of the most advanced hard-rock lithium projects in North America. It has in place:

- The Pikhuutau Agreement, a complete Impact and Benefits Agreement for development, signed with the Cree governments in July 2019;
- The favourable decision of the Federal Minister of Environment and Climate Change rendered in August 2021;
- The approval by the Québec Minister of Natural Resources and Forests of the rehabilitation and restoration plan concerning the Project in May 2022; and
- The receipt of the Certificate of Authorization pursuant to section 164 of Québec's *Environment Quality Act* from the Minister in November 2022.

The Corporation anticipates receipt of the Project's Mining Lease in the near future, which will be another important step closer to making a final investment decision for the Project.

About Critical Elements Lithium Corporation

Critical Elements aspires to become a large, responsible supplier of lithium to the flourishing electric vehicle and energy storage system industries. To this end, Critical Elements is advancing the wholly owned, high purity Rose lithium project in Québec, the Corporation's first lithium project to be advanced within a land portfolio of over 1,050 square kilometers. On June 13th, 2022, the Corporation announced results of a feasibility study on Rose for the production of spodumene concentrate. The after-tax internal rate of return for the Project is estimated at 82.4%, with an estimated after-tax net present value of US\$1.9 B at an 8% discount rate. In the Corporation's view, Québec is strategically well-positioned for US and EU markets and boasts good infrastructure including a low-cost, low-carbon power grid featuring 94% hydroelectricity. The project has received approval from the Federal Minister of Environment and Climate Change on the recommendation of the Joint Assessment Committee, comprised of representatives from the Impact Assessment Agency of Canada and the Cree Nation Government and

also received the Certificate of Authorization pursuant to section 164 of Québec's *Environment Quality Act* from the Québec Minister of the Environment, the Fight against Climate Change, Wildlife and Parks.

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This news release contains “forward-looking information” within the meaning of Canadian Securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “scheduled”, “anticipates”, “expects” or “does not expect”, “is expected”, “scheduled”, “targeted”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Forward-looking information contained herein include, without limitation, statements relating to the permitting process. Forward-looking information is based on assumptions management believes to be reasonable at the time such statements are made. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.

Although Critical Elements has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Factors that may cause actual results to differ materially from expected results described in forward-looking information include, but are not limited to: the final outcome of the permitting process and the Corporation’s ability to meet all conditions imposed thereunder, uncertainties with respect to social, community and environmental impacts, uncertainties with respect to optimization opportunities for the Rose Project, as well as those risk factors set out in the Corporation’s most recent quarter ended Management Discussion and Analysis dated May 31, 2023 and other disclosure documents available under the Corporation’s SEDAR profile. Forward-looking information contained herein is made as of the date of this news release and Critical Elements disclaims any obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.