

21 January 2022

Corporate Update

Issue of shares and options for Corporate and Strategic Advisory services

Key advisors appointed to cover Australia and USA markets

Issue of shares under Executive Incentive Plan

Morella Corporation Limited (ASX: 1MC “Morella” or “the Company”) is pleased to advise the following additions and ratification of previous announced advisory agreements. The re-quotations of Morella on the ASX in December 2021 marked a new era in corporate development and direction of the Company. In order to support Morella’s strategic development, funding arrangements and project evaluation activities, finalisation of appointments for strategic advisors has been formalised.

Issue of Canaccord Options

The Company appointed Canaccord Genuity (Australia) Limited (Canaccord) to the role of Corporate Advisors. The Board will now issue the Options to Canaccord Genuity (Australia) Limited (Canaccord) that were previously advised to the market (ASX Announcement 11 November 2021). The Options form part of the mandate between the Company and Canaccord.

Issue of Shares for US Strategic Advisory and Consulting Services

The Company has also entered into an agreement with US based Holcombe Ventures LLC and its principal Mr Mark Holcombe (Holcombe). The focus of the agreement is the provision of strategic market and management advisory services including project generation. Holcombe has an extensive global network, with a particular focus on the battery materials sector.

The Agreement provides for a fee payable in shares, therefore as a result, the Board has resolved to issue 40,000,000 Fully Paid Ordinary Shares to Holcombe for the provision of the service under the agreement.

Issue of Shares under Executive Incentive Plan

The Board has approved the issue of 2,000,000 Fully Paid Ordinary shares to Morella CEO Mr Alex Cheeseman or his nominee pursuant to the Morella Executive Incentive Plan approved by Shareholders at the Company’s AGM held on 30 November 2021.

Contact for further information

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This announcement has been authorised for release by the Board of Morella Corporation Limited.

About Morella Corporation Limited Morella is an exploration and resource development company focused on lithium and battery minerals. Morella is currently engaged in exploration activities on two project opportunities, strategically located, in Tier 1 mining jurisdictions in both Australia and the United States of America. Morella will secure and develop raw materials to support the surging demand for battery minerals, critical in enabling the global transition to green energy.