



21 September 2023

Experienced Lithium Geologist appointed Senior Technical Advisor and Competent Person

Highlights:

- **Former Latin Resources (ASX: LRS) exploration geologist Brodie Box joins the James Bay Minerals team as Senior Technical Advisor and Competent Person.**
- **Mr. Box played a key role in the early identification of the Salinas Lithium Project which now hosts the Colina Lithium Deposit (45.2Mt @ 1.34% Li₂O).**
- **Mr. Box has 13 years' experience in the resource industry across multiple commodities in various jurisdictions.**

James Bay Minerals Limited (ASX: "JBY"), ("James Bay" or "the Company") is pleased to announce the appointment of Brodie Box as Senior Technical Advisor and Competent Person to assist in the exploration and reporting of JBY's highly prospective lithium projects within the James Bay region of Quebec.

Mr. Box is a geologist with over 13 years of industry experience spanning a diverse range of commodities and regions.

Prior to joining James Bay Minerals, Mr. Box played a key role in the identification of Latin Resources (ASX: LRS) Salinas Lithium Project. The Salinas Lithium Project now hosts the Colina Lithium Deposit which has an indicated and inferred resource of 45.2Mt @ 1.34% Li₂O.¹

Mr. Box role will also include acting as JBY's competent person for all exploration works across James Bay Minerals portfolio of Lithium Projects.

Mr. Box holds a Bachelor of Science, Mineral Exploration and Mining Geology from the Western Australian School of Mines, is a member of Australian Institute of Geoscientists and is an employee of geological consultants Cadre Geology and Mining.

James Bay Executive Director, Andrew Dornan commented:

"We are excited to welcome Brodie to the James Bay Minerals team. A geologist of his calibre, with an eye for identifying high quality Lithium Assets will prove invaluable to the team."

"Brodie has exceptional geological knowledge, having spent the past 13 years in the mining and exploration sector across various minerals and jurisdictions. We look forward to the coming years ahead, as we grow as a team and a Company."

¹ See Latin Resources Announcement dated 20 June 2023: "241% Increase for Colina Mineral Resource".

Background on James Bay Minerals

James Bay has acquired a 100% interest in one of the largest lithium exploration portfolios in the James Bay region, covering an area of 22,438Ha or 224km². The Joule, Aero and Aqua properties are located in the La Grande sub province along trend from the Corvette deposit, where Patriot Battery Metals (ASX: PMT) recently reported a maiden Inferred Mineral Resource Estimate of 109.2Mt at 1.42% Li₂O and 160ppm Ta₂O₅ (0.40% Li₂O cut-off grade).²

The Troilus Project is located further to the south sitting only 5km to the north of Sayona's Moblan Lithium Project and proximity to Winsome Resources' Sirmac-Clappier Project.

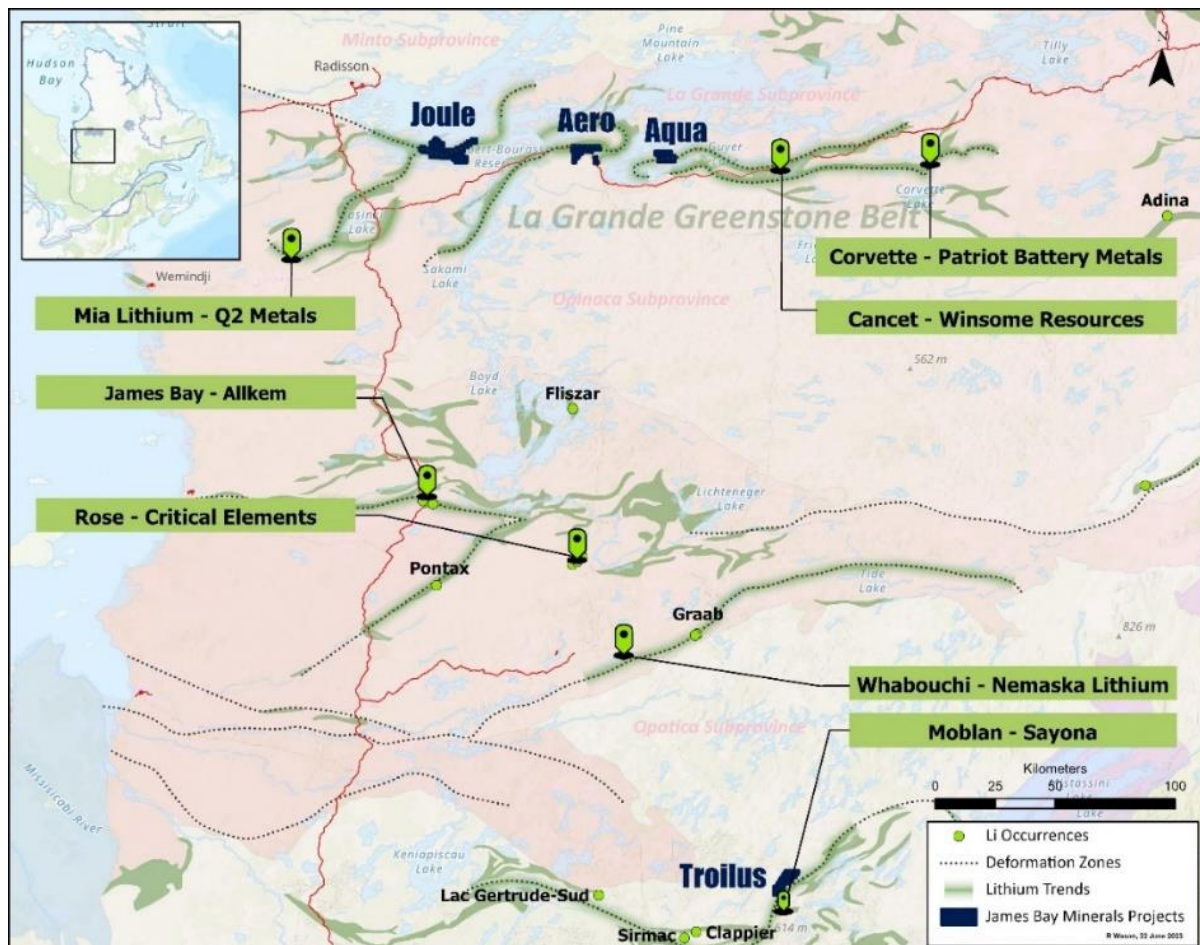


Figure 1 - James Bay Minerals' key lithium project locations in Quebec, Canada.

The flagship Joule Property encompasses a ~24km long prospective deformation zone along a regional fault which has been subject to minimal historical exploration. The eastern segment of the deformation zone extends for 14km and fan tails to reach a width up to 1.5km.

² See Patriot Battery Metals Announcement dated 31 July 2023: "Patriot Announces the Largest Lithium Pegmatite Resource in the Americas at CV5, Corvette Property, Quebec, Canada".

The Aero Prospect contains approximately 12km of deformation zones which are considered highly prospective for LCT pegmatites. Of note, the nearby Cancet (Winsome Resources Ltd) and Corvette (Patriot Battery Metals) properties both exhibit deformation zones upon which significant exploration success has occurred.

All the properties have the three key ingredients required to host massive lithium-caesium-tantalum (LCT) pegmatites:

- Neo Archaean rocks;,
- placement along major regional faults; and
- lying on greenstone belts in proximity to granites.

This announcement is authorised for ASX lodgement by the Board of Directors of James Bay Minerals Ltd.

ENDS

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Forward-looking statements

This announcement may contain certain forward-looking statements, guidance, forecasts, estimates or projections in relation to future matters (Forward Statements) that involve risks and uncertainties, and which are provided as a general guide only. Forward Statements can generally be identified by the use of forward-looking words such as “anticipate”, “estimate”, “will”, “should”, “could”, “may”, “expects”, “plans”, “forecast”, “target” or similar expressions and include, but are not limited to, indications of, or guidance or outlook on, future earnings or financial position or performance of the Company. The Company can give no assurance that these expectations will prove to be correct. You are cautioned not to place undue reliance on any forward-looking statements. None of the Company, its directors, employees, agents or advisers represent or warrant that such Forward Statements will be achieved or prove to be correct or gives any warranty, express or implied, as to the accuracy, completeness, likelihood of achievement or reasonableness of any Forward Statement contained in this announcement. Actual results may differ materially from those anticipated in these forward-looking statements due to many important factors, risks and uncertainties. The Company does not undertake any obligation to release publicly any revisions to any “forward- looking statement” to reflect events or circumstances after the date of this announcement, except as may be required under applicable laws.

Competent Person Statement

The information in this announcement that relates to Exploration Results at the La Grande and Troilus Projects is extracted from the Company’s Prospectus dated 19 July 2023 (Prospectus). The Company confirms that it is not aware of any new information or data that materially affects the information contained in the Prospectus