

ASX ANNOUNCEMENT

23 January 2024

PATRIOT CLOSES BEYOND LITHIUM TRANSACTION

Patriot Lithium Limited ("**Patriot**", "**PAT**" or the "**Company**") is pleased to advise that it has closed the acquisition of the Beyond Claims on the terms outlined in PAT's announcement 10 January 2024, which includes the issue of 1,100,000 PAT fully paid ordinary shares. Please refer to the Section 708A Cleansing Statement and Appendix 2A lodged today which contains further details on the securities issued. The Beyond Claims are marked in orange in Figure 1 below).

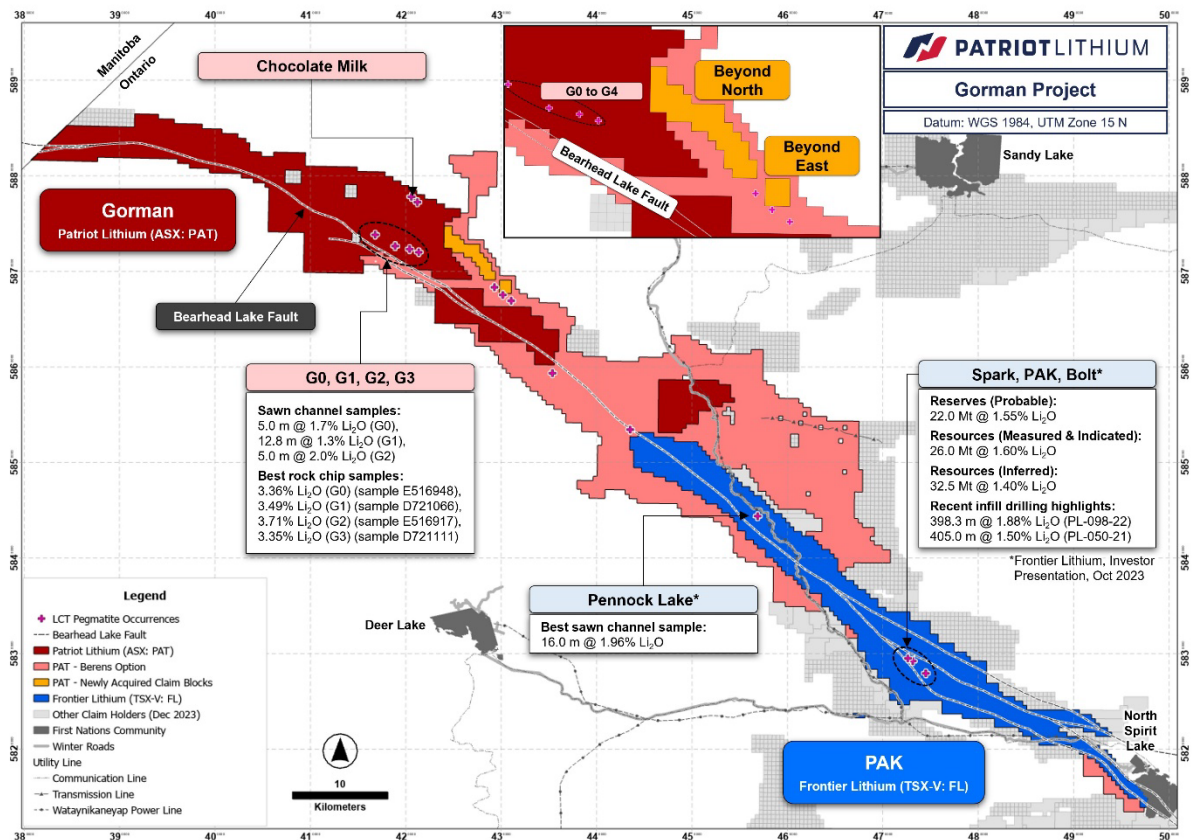


Figure 1: Gorman Project and Gorman expansion areas (mining claims held or optioned by Patriot) with LCT pegmatite occurrences shown as crosses. Also shown are Patriot's outcropping, high-grade G0-G3 lithium pegmatites and Frontier Lithium's mining claims and PAK, Spark and Bolt lithium deposits.

Patriot CEO and MD Mr Nicholas Vickery commented:

"The closing of the acquisition of the Beyond Claims adds to Patriot's growing suite of highly prospective properties along strike from one of Canada's largest and highest grade hard-rock lithium deposits.

The closing of this transaction, being the third Patriot transaction announced near its Gorman project in recent months, evidences Patriot's true belief in the prospectivity of the region and is consistent with Patriot's strategy of moving quickly to amalgamate district scale claim

holdings, in known high grade lithium districts, to maximise the possibility of an economic discovery."

Beyond Claims

The Beyond Claims acquired by Patriot add a further 61 exploration claims over 2 claim blocks from Beyond Lithium Inc, covering 1,187ha (11.87km²) of highly prospective ground which is contiguous with Patriot's expanded Gorman project. These mining claim blocks form key inliers in the Patriot controlled claims at Gorman, which includes a 5.2km-long, spodumene-bearing LCT pegmatite trend with confirmed high grade lithium mineralisation¹, and are on trend with mapped LCT pegmatite outcrops.

The Beyond Claims are also only 60km NW of Frontier Lithium's PAK Project, one of the largest and highest grade lithium deposits in North America and which has announced intercepts including 398 m @ 1.88% Li₂O.²

The host geology of the newly added claims is dominated by two-mica granite known to be a key source of fertile magmas critical in the formation of Lithium-Caesium-Tantalum (LCT) pegmatites across the Archean terrain of NW Ontario.

The newly acquired mining claims include several target areas with probable LCT pegmatite outcrops recognised in orthophotos and LiDAR data as well as helicopter flyovers. Field verification and reconnaissance of these targets is planned for this year.

This announcement is authorised for ASX release by Nicholas Vickery, Managing Director of the Company.

ENDS

For more information, please contact:

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ABOUT PATRIOT LITHIUM LIMITED

Patriot Lithium Limited is primarily focused on the exploration of high-grade, hard rock lithium projects located in the highly prospective Archean Greenstone Belts in NW Ontario, Canada, and the prolific Black Hills lithium district of South Dakota and Wyoming.

¹ Including rock chip samples up to 3.71% Li₂O and sawn channel samples of 12.8 metres @ 1.3% Li₂O, 5.0 metres @ 2.0% Li₂O and 5.0 metres @ 1.7% Li₂O) Refer to Patriot Lithium ASX announcements dated 10 October 2023 and 31 July 2023

² Refer to Frontier Lithium TSX release dated 8 February 2023

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on information compiled and conclusions derived by Mr David Johnson and Dr Oliver Kreuzer.

Mr Johnson is a Member (#4358) of the Australian Institute of Geoscientists (AIG). Mr Johnson is an employee of Patriot Lithium Limited and holds securities in the Company. Mr Johnson has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Johnson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Dr Kreuzer is a Member (#2762) and Registered Professional Geologist (RPGeo #10073) of the Australian Institute of Geoscientists (AIG) and a Member (#208656) of the Australasian Institute of Mining and Metallurgy (AusIMM). Dr Kreuzer is an employee of Patriot Lithium Limited and holds securities in the Company. Dr Kreuzer has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Dr Kreuzer consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Statements regarding plans with respect to the Company's mineral properties may also contain forward looking statements.

Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company's tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks and various other risks. There can be no assurance that forward-looking statements will prove to be correct.