

ASX ANNOUNCEMENT

14 March 2024

MAIDEN DRILLING PERMIT APPROVAL AT GORMAN

- Approval has been received from the Ontario Ministry of Mines for Patriot's maiden drilling program at its highly prospective Gorman project in Ontario, Canada.
- The drilling program will be designed to test a number of the exposed spodumene bearing lithium-caesium-tantalum ("LCT") pegmatites, which form a semi-continuous 5.2km lithium-mineralised trend.
- The drilling program will focus on Patriot's G0-G1 pegmatites, over which Patriot has already confirmed high-grade lithium mineralisation, all less than 70km along strike from Frontier Lithium's ("**Frontier**") (TSX.V:FL) world-class PAK-Spark lithium project.
- Frontier has announced a joint venture over its PAK-Spark lithium project with Mitsubishi Corporation ("**Mitsubishi**") (Tokyo Stock Exchange: 8058:JP) to advance the first fully integrated lithium operation in Ontario¹, which Patriot views as a significant, third-party validation of the potential of the region.

Patriot CEO and MD Mr Nicholas Vickery commented:

"Securing drilling permits for Gorman is a critical milestone for Patriot and the project. Permitting will allow us to test lithium mineralisation in the subsurface in and around the known Gorman LCT pegmatite outcrops, which have already been proven to contain significant, high grade lithium mineralisation.

With one of North America's largest and highest grade hard-rock lithium deposits along trend and less than 70km away, we look forward to commencing drilling at Gorman to start discovering its full potential."

Approvals

Patriot Lithium Limited ("**Patriot**", "**PAT**" or the "**Company**") is pleased to advise that it has received approval from the Ontario Ministry of Mines for a maiden drilling programme at Patriot's Gorman Project in Ontario, Canada to drill up to 2400m.²

¹ Refer to Frontier Lithium TSX Release dated 4 March 2024

² This permit is issued subject to certain restrictions and conditions including in relation to non-interference with First Nations hunting activities. Other restrictions and conditions may apply following further consultation between the Ministry and relevant communities.

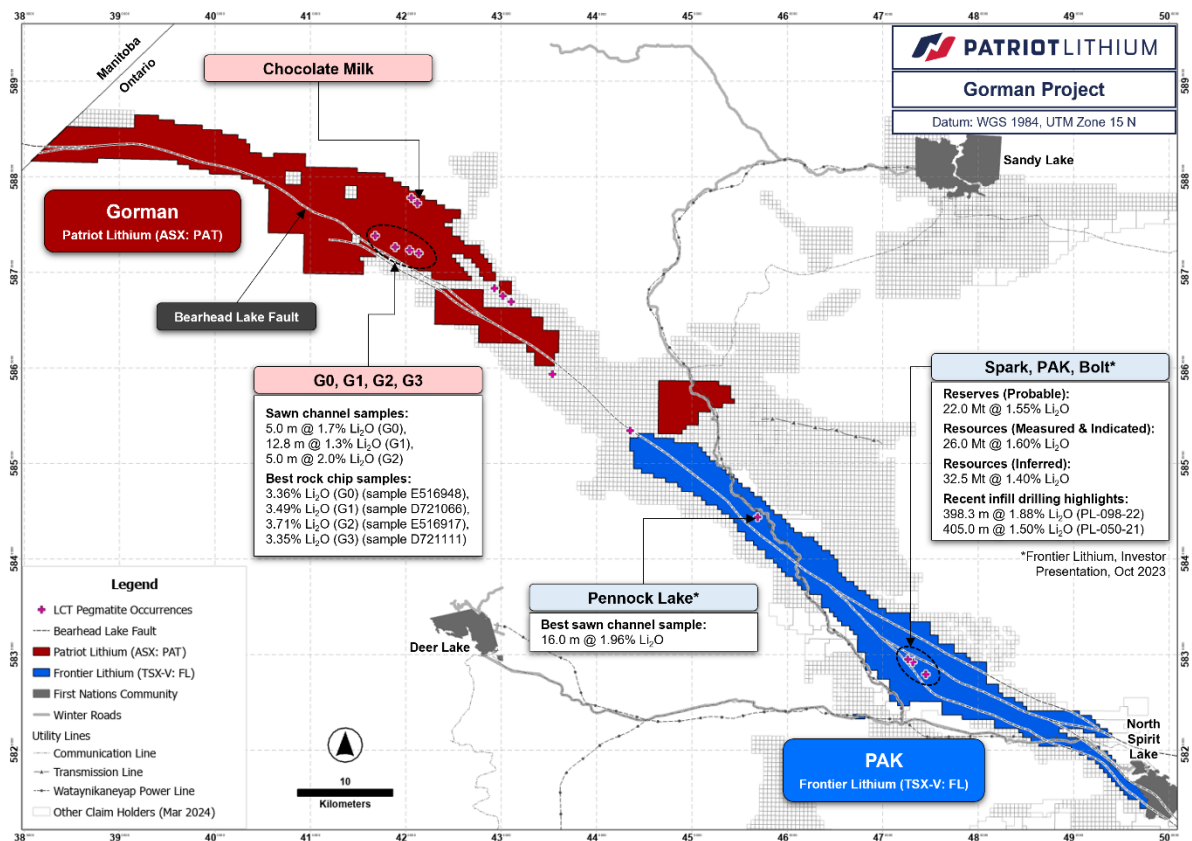


Figure 1: Gorman Project and newly acquired ground (red) with LCT pegmatite occurrences shown as crosses. Also shown are Patriot's outcropping, high-grade G0-G3 lithium pegmatites and Frontier Lithium's mining claims and PAK, Spark and Bolt lithium deposits.

Patriot is currently in the process of planning for the drilling program, which will be designed to test a number of the four (4) key outcropping pegmatite occurrences along Gorman's 5.2km-long, spodumene-bearing LCT pegmatite trend, with a focus on the G0 – G1 pegmatite occurrences.

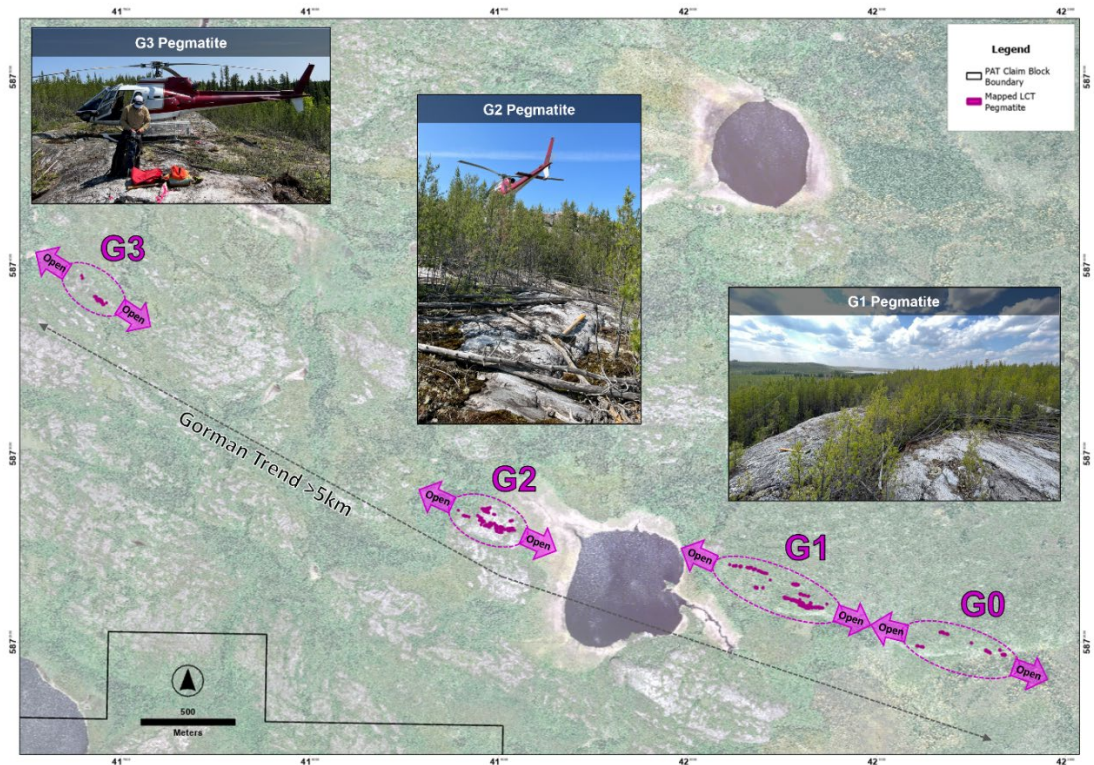


Figure 2: Map showing G0 to G3 pegmatite occurrences

Patriot is eager to test the Gorman pegmatites in the subsurface, which have already produced some very encouraging initial results, including:

- rock chip samples from each of the main pegmatite outcrops in excess of 3% Li_2O (including a result 3.71% Li_2O);
- high-grade sawn channel samples, including 5.0 metres @ 1.7% Li_2O (G0 pegmatite), 12.8 metres @ 1.3% Li_2O (G1 pegmatite) and 5.0 metres @ 2.0% Li_2O (G2 pegmatite);
- a 1.5 km-long lithium-in-soil anomaly identified over the G0 and G1 pegmatite outcrops, including the soil covered area in between them, suggesting that these pegmatites may potentially be linked under cover.³

³ Refer to Patriot Lithium ASX announcements dated 10 October 2023 and 31 July 2023

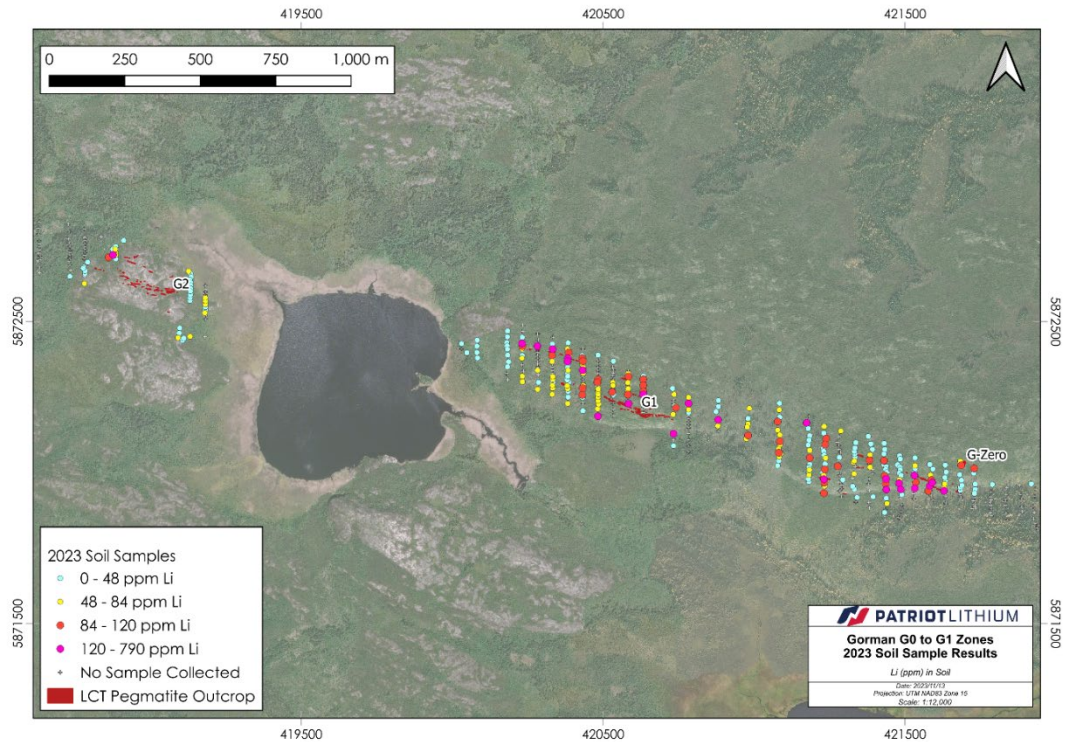


Figure 3: Map showing lithium-in-soil sampling results over the G0 to G2 pegmatites

This maiden drilling program, together with PAT's mapping, surface geochemistry and geophysical surveys undertaken in the area, aims to increase PAT's understanding of Gorman and surrounding pegmatite systems as well as their grade and tonnage potential.

This announcement is authorised for ASX release by the Board of the Company.

ENDS

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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 northwest Ontario, Canada and the prolific Black Hills lithium district of South Dakota and Wyoming.

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.