

SEYMOUR PROJECT DEVELOPMENT

HIGHLIGHTS

- Multiple project Development activities underway at GT1's Flagship Seymour Lithium project in preparation to move into development in 2024, subject to approval and support from our Indigenous and community partners
- Permitting remains on-track with significant milestones achieved
 - Experienced permitting team established in Ontario
 - Formal Submission of Project Definition to Ontario Minister of Mines to initiate permitting process
 - Third year of baseline environmental assessments underway
 - Mining Lease application submitted and survey instructions received
- Appointment of Roger Souckey as VP Communities to lead the Indigenous Engagement and Agreement negotiations
- 99 tonne LCT Pegmatite bulk sample completed over Aubry and sent to test facility to be concentrated to proposed offtake specifications and used for the maiden Lithium Hydroxide (LiOH) piloting work
- Conversion facility land package secured in Thunder Bay
- New office established in Toronto and Project Development Manager engaged to lead the PEA and Feasibility Study

Green Technology Metals Limited (ASX: GT1)(GT1 or the **Company**), a Canadian-focused multi-asset lithium business is pleased to provide an update on the development activities underway at the Flagship Seymour project.

"We are swiftly moving into a development phase at our Flagship project with multiple development activities running across the business to allow us to be construction ready next year.

We have successfully expanded our team to include experts in permitting, community consultation and project studies within the Ontario region.

At GT1 we acknowledge and respect all traditional custodians of the land in which we operate and are committed to meaningful consultation with our Indigenous partners and their representatives as we look to progress our project with their support and approval.

Exploration will continue across the region as we develop our resources that will feed a centralised processing hub at Seymour and in parallel the team will continue to work through the environmental studies, permitting and development discussions with our indigenous community partners".

- GT1 Chief Executive Officer, Luke Cox



Permitting

The Company's strategy is to be first to market with a vertically integrated Lithium business in Ontario, Canada. Establishing an experienced local permitting team in Canada from the day of acquisition has allowed GT1 to prepare for all upcoming formal permitting requirements that are now underway and allowed GT1 to achieve significant milestones leading up to the formal permitting process.



Figure 1: Seymour Permitting Timeline

Project Definition

GT1 formally submitted the Project Definition with Notice of Project Status to the Ministry of Mines in November 2022 to formally commence the approval process and confirm provincial Class Environmental Assessment requirements.

Baseline studies

Seymour is entering its third year of required baseline studies to determine levels of environmental risk for the permitting process and mining lease requirements.



Figure 2: Baseline survey monitoring

Engineering Evaluations

Engineering evaluations at Seymour were initiated in 2021, studies undertaken to date remain on-track and will be used to support the site planning currently underway for Seymour to be construction ready next year as well as the approval and permitting process for the project.

Indigenous Agreement & dedicated appointment

GT1 values consultation with Indigenous communities above all else and acknowledge the importance of supporting communities for successful project outcomes. A key step in any future project development is a successful agreement with our Indigenous community signatories. The agreements clearly sets out a formal consultation process to support Indigenous communities as various milestones and operating variables are achieved. GT1 is committed to ensuring that the benefits of future projects are shared equitably with our Indigenous partners.

The Company has appointed a Vice President for HR & Communities, Roger Souckey to support a successful formal agreement for the Seymour project. Roger brings with him extensive global experience and has conducted many successful, equitable agreement negotiations in Ontario.

Mining Leases

GT1 is advancing the process to lease the mining claims that are necessary to develop Seymour with the receipt of survey instructions from the Ontario Surveyor General is the most recent milestone in this process. The mining lease is valid for 21 years and forms part of the permitting process to allow the Company to extract and sell minerals, subject to the terms of the lease and once necessary permits are obtained. GT1 will continue to consult with potentially affected Indigenous communities and another other stakeholders as well as submit baseline data and engineering designs for review as part of the ongoing process.

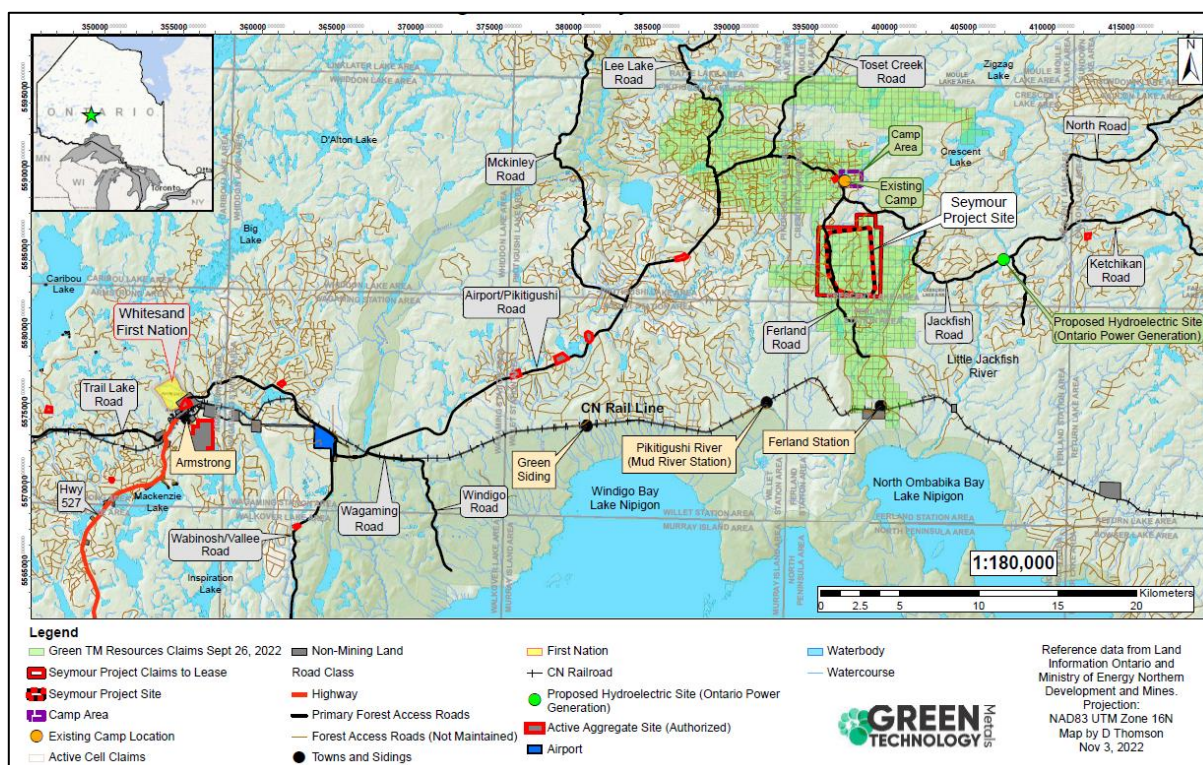


Figure 3: Seymour project Mining Claim to Lease map

Project Studies

Bulk Sample

Collection of a 99t bulk sample of LCT pegmatite has been completed at Seymour. The sample has been extracted from pegmatite outcrop and transported to the Saskatchewan Research Centre in Saskatoon, Saskatchewan for metallurgical pilot test work. The test work will seek to optimise the lithium converter process earmarked as part of the integrated project study.



Figure 4: Bulk sample North Aubry for Hydroxide pilot test work in Saskatchewan

Toronto Office and Project Development Manager

The Company is pleased to announce that the office in Toronto is now open, the office is centrally located in proximity to the financial district of Toronto as we continually advance new business development opportunities including new projects, off-take, strategic partnerships, government funding and project development.

The Toronto office is the headquarters for the processing, engineering, and commercial teams to support the Seymour project development. Our recently appointed a Project Development Manager will be based in Toronto to lead the Scoping (**PEA**) and Feasibility Study.

The Project Development Manager will be working closely with Primero's Canadian team specialising in Lithium Concentrators and Converters. These capabilities will be duplicated in the GT1 Toronto Office in conjunction with Primero and our business partners all forging ahead to develop the pre-eminent vertically integrated lithium business in Ontario, Canada.

Conversion facility Land Package

Over the last 9 months GT1 has been through a regional assessment process to locate potential sites for a lithium conversion facility. Over 50 sites were ranked in NW Ontario focusing on brownfields heavy industrial zoned areas with services, utilities, renewable power and a local community looking to repurpose the area to support jobs and capital investment. As a result of these detailed assessments, a suitable land package in Thunder Bay was identified and secured by entering and a Letter of Intent (LOI). The land package acquisition is subject to environmental due diligence to determine its viability, permit approval capability and acceptability to the local community.

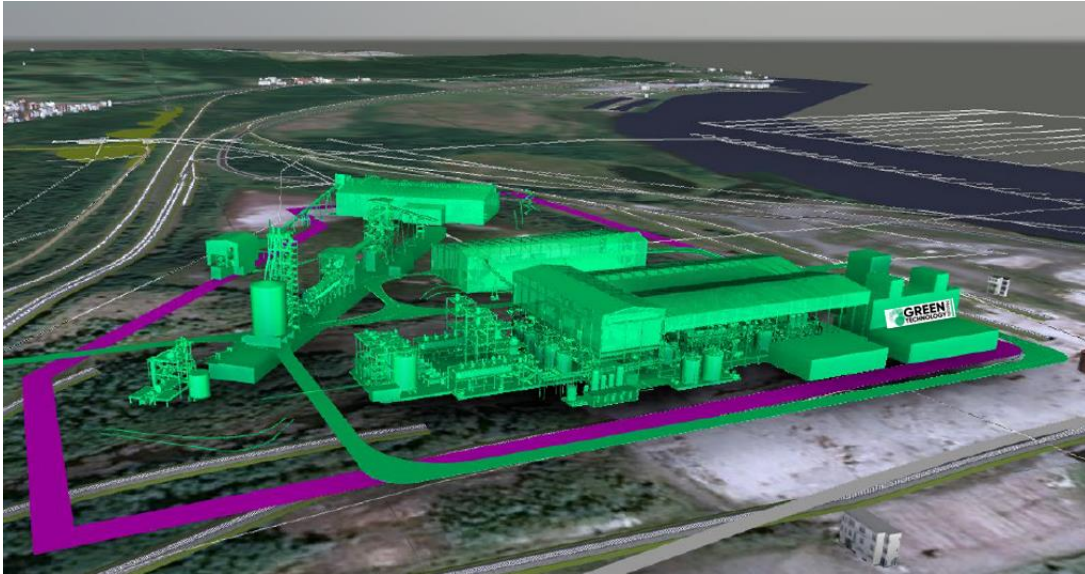


Figure 5: Proposed conversion facility on LOI land package

This ASX release has been approved for release by the Board.

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Green Technology Metals (ASX:GT1)

GT1 is a North American focussed lithium exploration and development business. The Company's 100% owned Ontario Lithium Projects comprise high-grade, hard rock spodumene assets (Seymour, Root and Wisa) and lithium exploration claims (Allison and Solstice) located on highly prospective Archean Greenstone tenure in north-west Ontario, Canada.

All sites are proximate to excellent existing infrastructure (including hydro power generation and transmission facilities), readily accessible by road, and with nearby rail delivering transport optionality.

Seymour has an existing Mineral Resource estimate of 9.9 Mt @ 1.04% Li₂O (comprised of 5.2 Mt at 1.29% Li₂O Indicated and 4.7 Mt at 0.76% Li₂O Inferred).¹ Accelerated, targeted exploration across all three projects delivers outstanding potential to grow resources rapidly and substantially.



¹ For full details of the Seymour Mineral Resource estimate, see GT1 ASX release dated 23 June 2022, *Interim Seymour Mineral Resource Doubles to 9.9Mt*. The Company confirms that it is not aware of any new information or data that materially affects the information in that release and that the material assumptions and technical parameters underpinning this estimate continue to apply and have not materially changed.

APPENDIX A: IMPORTANT NOTICES

No new information

The information in this report relating to the Mineral Resource estimate for the Seymour Project is extracted from the Company's ASX announcement dated 23 June 2022. GT1 confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply.

Forward Looking Statements

Certain information in this document refers to the intentions of Green Technology Metals Limited (ASX: GT1), however these are not intended to be forecasts, forward looking statements or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to GT1's projects are forward looking statements and can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the GT1's plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause GT1's actual results, performance or achievements to differ from those referred to in this document. While the information contained in this document has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in the document will occur as contemplated. Accordingly, to the maximum extent permitted by law, GT1 and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortious, statutory or otherwise, in respect of, the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment

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