November 3, 2022

Snow Lake Lithium Provides Update Following Successful Completion of the Grass River Drilling Campaign

Best Results:

- ***2.8 % Li_2O over 2.8 meters at 174.5 meters down hole (SGP-005)***
- ***2.4 % Li_2O over 6.0 meters at 16.0 meters down hole (GRP-003)***
- ***2.4 % Li_2O over 4.9 meters at 78.5 meters down hole (GRP-003)***
- ***1.3 % Li_2O over 10.5 meters at 30.5 meters down hole (GRP-005)***
- ***2.1 % Li_2O over 8.8 meters at 69.0 meters down hole (GRP-008)***
  - ***Includes 3.4 % Li_2O over 1.5 meters at 71.0 meters down hole***
- ***2.4 % Li_2O over 6.0 meters at 131.0 meters down hole (GRP-012)***
  - ***Includes 4.0 % Li_2O over 1.5 meters at 135.5 meters down hole***
- ***3.0 % Li_2O over 1.6 meters at 197.3 meters down hole (GRP-014)***
  - ***Includes 5.9 % Li_2O over 0.7 meters at 198.2 meters down hole***
- ***Media assets can be downloaded here: Snow Lake Lithium - Grass River Drilling Campaign***

MANITOBA, ON / ACCESSWIRE / November 3, 2022 /Snow Lake Resources Ltd., d/b/a Snow Lake Lithium Ltd. (NASDAQ:LITM) ("Snow Lake" or the "Company"), is pleased to provide results, an update, and analysis on the recently completed Grass River drilling campaign. Significant intersections are listed in Table 1.0 for reference.

The pegmatite geology in the Grass River area ("GRP") is significantly more complex than the Thompson Brothers Lithium dyke, which was recognized early in the drill campaign. As noted by several geologists at the core house, several intersections of coarse-grained spodumene pegmatites were logged in multiple holes within the Grass River area. Due to this level of complexity, Snow Lake Lithium engaged SGS Geological Services to assist with modeling the GRP dyke to better understand the three-dimensional (3D) composition of the subsurface area.

Based on the initial wireframe modeling of the pegmatite dykes at Grass River, SGS was able to identify a minimum of three distinctive spodumene bearing pegmatite dykes (Figure 2.0). Snow Lake Lithium's technical personnel in the field hypothesized that there could be as many as five distinctive dykes based on core and field observations. Due to this higher density of dykes within the Grass River area, Snow Lake Lithium will refer to this area as the Grass River Pegmatite Swarm as the drilling campaign progresses.

Of the high-grade intercepts received from the Grass River Pegmatite Swarm, there was one selected sample from GRP-014 that returned a value of 5.9% Li_2O over 0.7 meters (Table 3.0). In addition, several of these intercepts are found almost 200 meters down the well,

implying that a vast unrealized underground mining potential exists beneath the envisioned starter pit. Future exploration and drilling programs will focus on identifying additional dykes, trace the existing dykes along strike, and drill to depth to help define more underground resources.

Currently, there are another twenty-one drill holes in progress with SGS Lakefield. Once all analytical results have been returned to Snow Lake Lithium, SGS Geological Services will commence the maiden resources study on the Grass River Pegmatite Swarm.

Dale Schultz, Snow Lake's Project Manager and VP of Resource Development, commented, "We are excited with the drill results received to-date and are increasingly optimistic for the results to be collected from the ongoing drilling campaign in progress with SGS Lakefield. As evidenced by the high-grade intercepts retrieved from the Grass River Pegmatite Swarm, there are thorough results that validate the GRP area as an incremental resource to those currently indicated and inferred from the initial scoping studies that have been completed. We look forward to updating the market as additional lab assay results are collected and remain steadfast in positioning the Company to begin initial site development in 2024 with construction and commissioning of the commercial mine to follow."

GRP Dykes Swarm

Geology of the GRP dyke Swarm and host rocks -The GRP dykes crosscut plutonic intrusive rocks of Monzonite composition, exhibiting medium to coarse grained Plagioclase crystals within a fine to medium grained mafic groundmass. Albitic to potassic feldspars occur frequently within the rock. The groundmass consists of amphiboles and occasional biotite. Garnet has been observed in small clusters within rare melanocratic groundmass. The Monzite has been subject to considerable seracitic and hematitic alteration, often resulting in destruction of the original plutonic minerals and giving the rock a "bleached" appearance. Small quartz and granitic Aplite dykes are common.

The GRP pegmatite dykes swarm appear to strike 110° and dip about 60-65° SSW. The mineralogy of the dykes is typical for Lithium bearing pegmatite dykes, and consists of potassic feldspars, quartz, muscovite and to a lesser extent biotite, tourmaline and rare garnets and very rare beryl. The lithium bearing mineral is spodumene, which varies considerably in both grain size and distribution within the dykes. Spodumene crystals can vary in size from 1 cm to over 10+ cm in size. The GRP dykes often exhibit very large spodumene crystals, often ranging in size from 10-15 cm long. The distribution of the crystals within the dyke intersections is sporadic, with some sections containing up to 25 to 30 percent Spodumene, and other sections that are Spodumene poor to barren, suggesting multiple pulses of fluids and crystal mush from the parent granitic magma. The mineralogy and mineral zonation of the dyke(s) will be the subject of further study in the coming months.

Analytical - Half core samples are sent to the SGS Lakefield laboratory in Ontario for analysis. Core samples are initially crushed to a size of -12.7 mm, then fragmented to 75% passing 2mm and eventually extruded into a 250 g pulp that is pulverized to 85% passing 75 microns. Samples are sodium peroxide fused and ran on ICP-AES and/or ICP- MS generating 56 element suit.

Qualified Person Statement - The information in this news release was compiled and reviewed by Dale Schultz, a Qualified Person as defined by SEC's S-K 1300 rules for mineral

deposit disclosure, and a Professional Geoscientist (P.Geo.) who is a registered member of the ‘Engineer and Geosciences of Manitoba' (no. 24846), a ‘Recognized Professional Organization' (RPO). Mr. Dale Schultz is the Project Manager and VP of Resource Development at the Snow Lake Lithium Project and has sufficient experience relevant to the crystallization of LCT type pegmatite deposits under evaluation.

Table 1.0 - List of Intercept cited in the Release

Hole_id	From (m)	To (m)	Width (m)	Li2O (%)
SGP-003	65.4	66.8	1.4	1.1
SGP-003	181.5	183.0	1.4	1.1
SGP-004		No Significant intersection		
SPG-005	18.4	19.0	0.6	2.5
SPG-005	174.5	177.3	2.8	2.8
SPG-006		No Significant intersection		
SGP-007	110.0	113.0	3.0	1.1
GRP-001	36.0	37.1	1.1	1.5
GRP-001	42.9	44.2	1.3	1.0
GRP-002	69.0	75.0	6.0	1.3
GRP-003	16.0	22.0	6.0	2.4
GRP-003	78.5	83.4	4.9	2.4
GRP-004	18.9	21.5	2.6	1.4
GRP-004	96.1	97.0	0.9	1.1
GRP-004	108.2	112.0	3.8	1.3
GRP-005	30.5	41.0	10.5	1.3
GRP-006	4.0	8.0	4.0	1.4
GRP-006	13.1	17.0	3.9	1.6
GRP-007	5.0	11.0	6.0	1.1
GRP-008	69.0	77.8	8.8	2.1
includes	71.0	72.5	1.5	3.4
GRP-008	161.0	165.3	4.3	1.3
GRP-009		In Progress		
GRP-010		In Progress		
GRP-011	110.0	113.0	3.0	1.1
GRP-011	210.5	216.0	5.5	0.9
GRP-012	131.0	137.0	6.0	2.4
includes	135.5	137.0	1.5	4.0
GRP-012	141.5	143.9	2.4	1.2
GRP-013		In Progress		
GRP-014	104.0	109.2	5.2	2.1
GRP-014	192.3	193.5	1.2	2.2
GRP-014	197.3	198.9	1.6	3.0
includes	198.2	198.9	0.7	5.9
GRP-015		In Progress		
GRP-016		In Progress		
GRP-017		In Progress		
GRP-018		In Progress		
GRP-019		In Progress		
GRP-020		In Progress		
GRP-021		In Progress		
GRP-022		In Progress		
GRP-023		In Progress		
GRP-024		In Progress		
GRP-025		In Progress		
GRP-026		In Progress		

GRP-027		In Progress		
CBP-001		In Progress		
CBP-002		In Progress		
CBP-003		In Progress		
CBP-004		In Progress		
CBP-005		In Progress		
CBP-006	17.0	19.3	2.3	1.6
CBP-006	32.4	33.1	0.7	1.4
CBP-006	38.0	41.0	3.0	1.7
CBP-007		In Progress		

Figure 1 - 3-D view of pegmatite wire frames with drill hole - Grass River Swarm

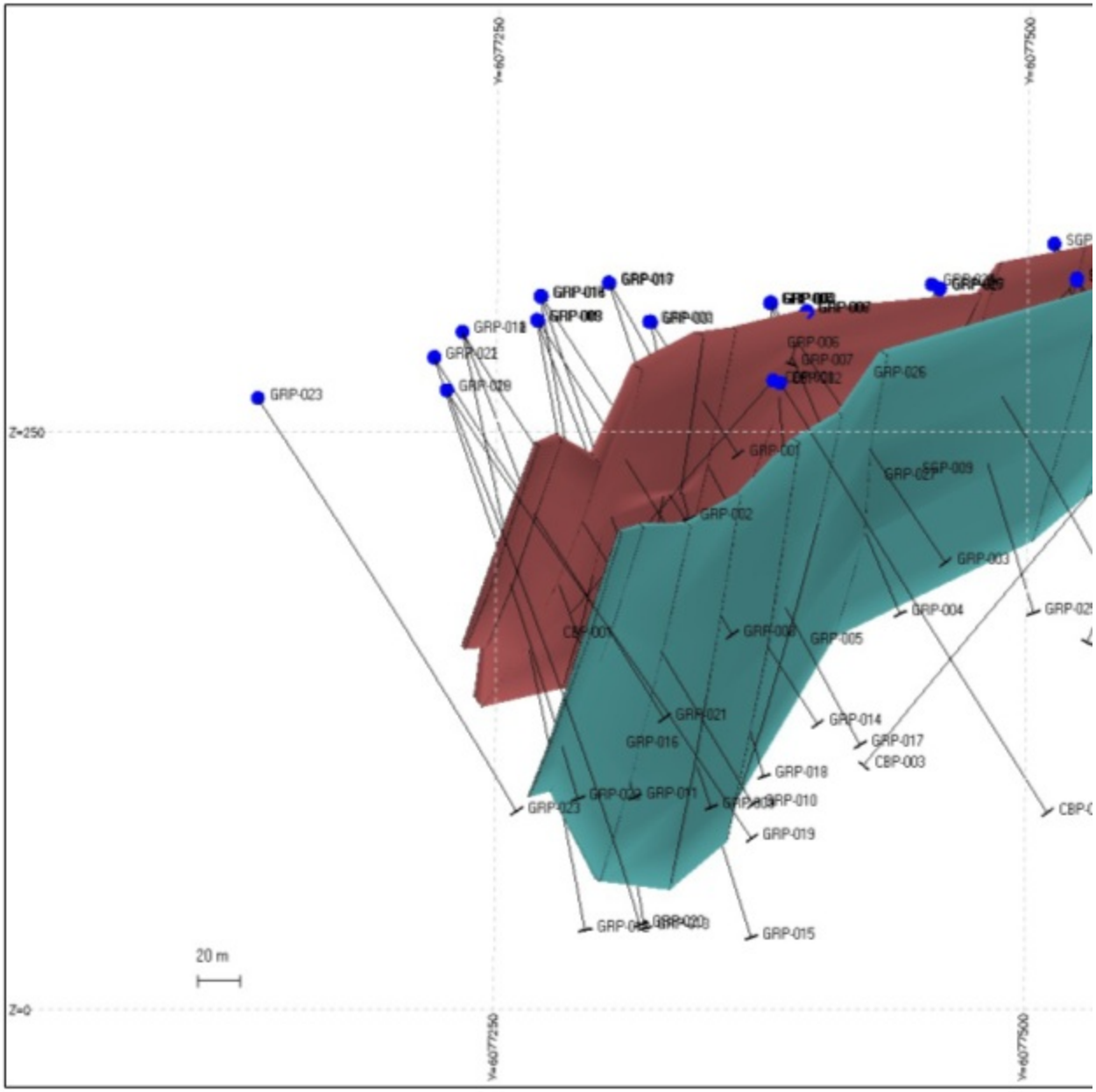

Figure 2 - Cross Section of holes GRP-003, 004, 005, 006, and 007

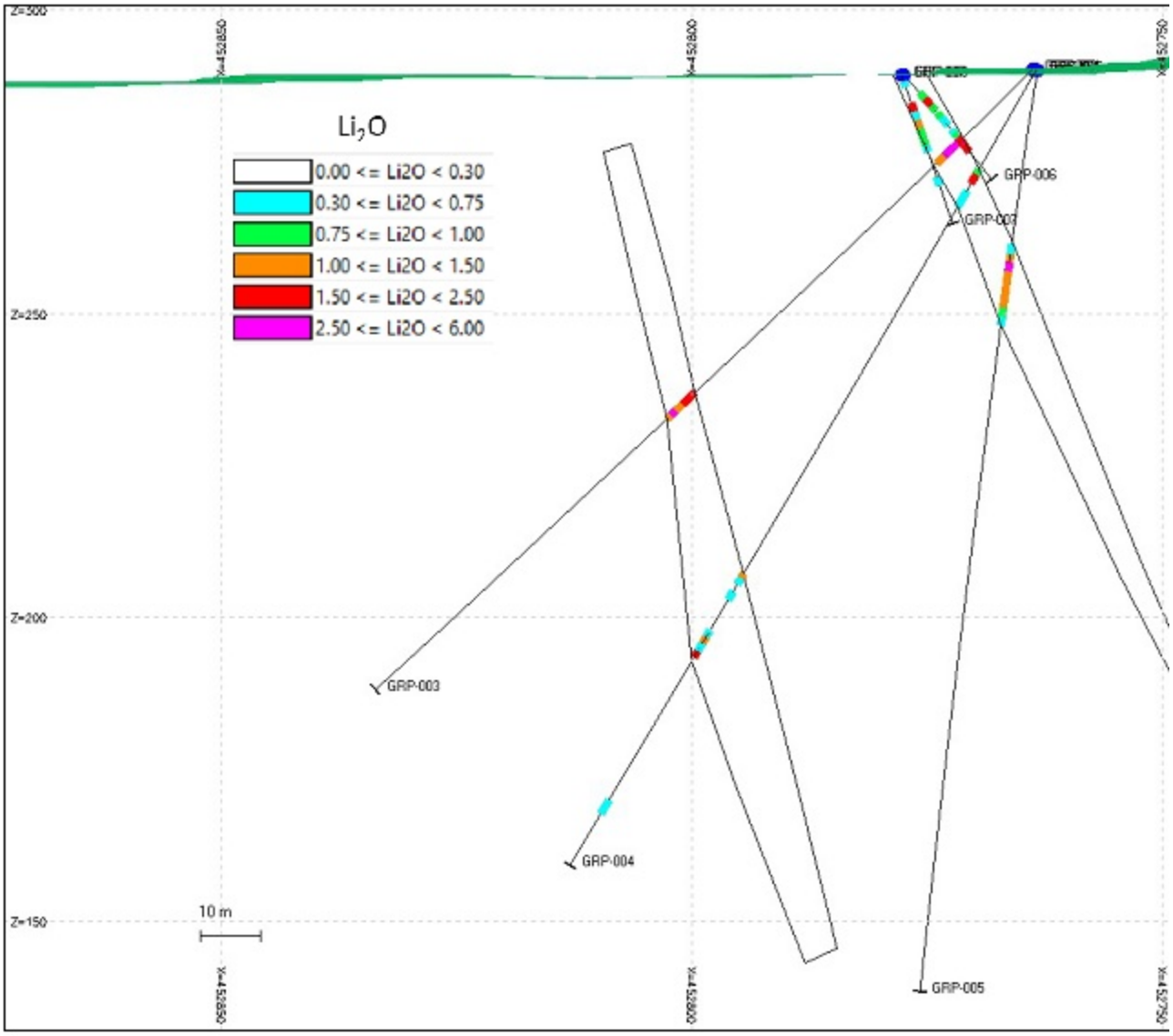

Figure 3 - Cross Section of holes GRP-001, 014, 016, 017, and 018

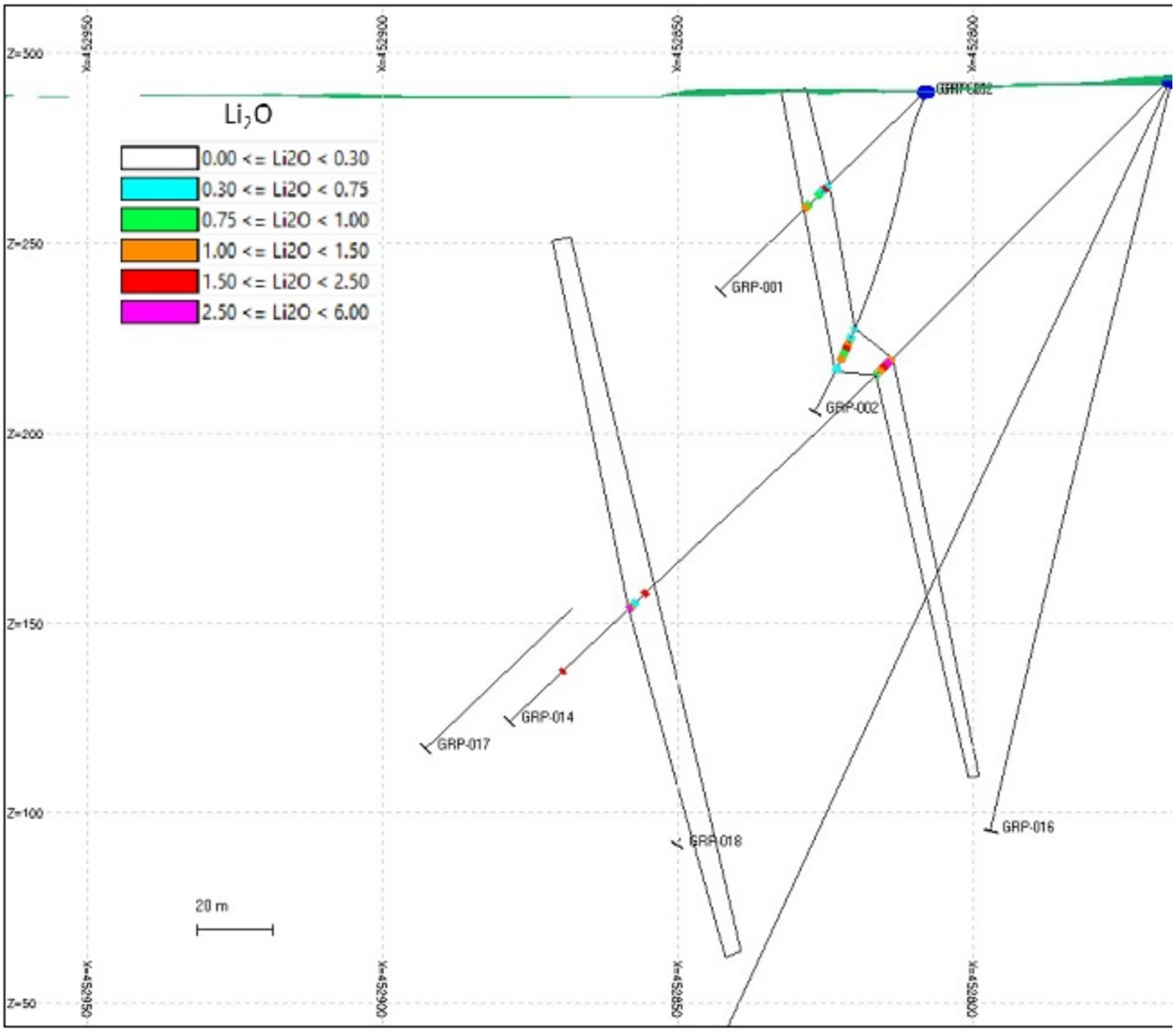

Figure 4 - Cross Section of holes GRP-008, 009, 016, 013, and CBP-001

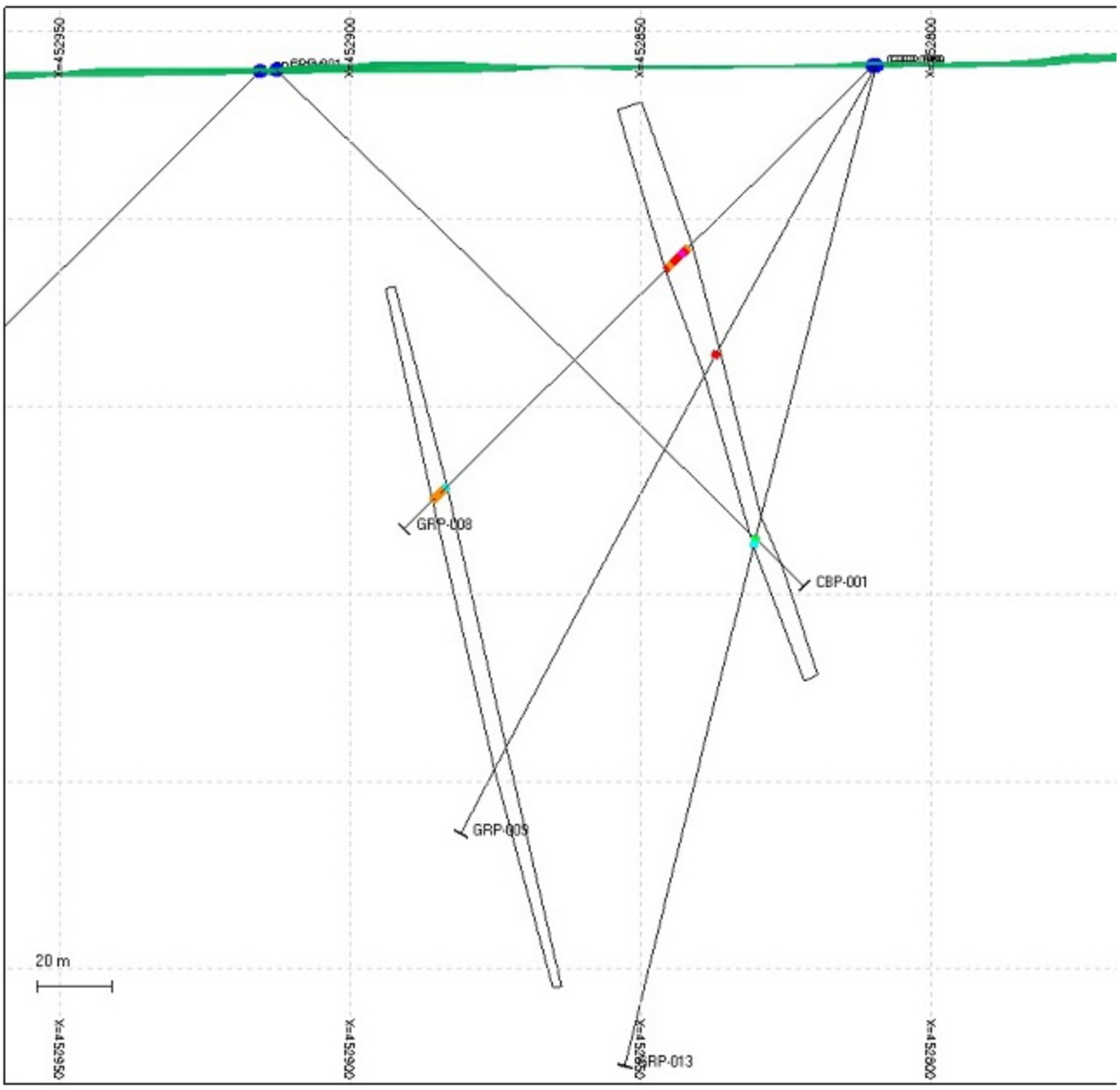

Figure 5 - Cross Section of holes GRP-010, 011, and 012

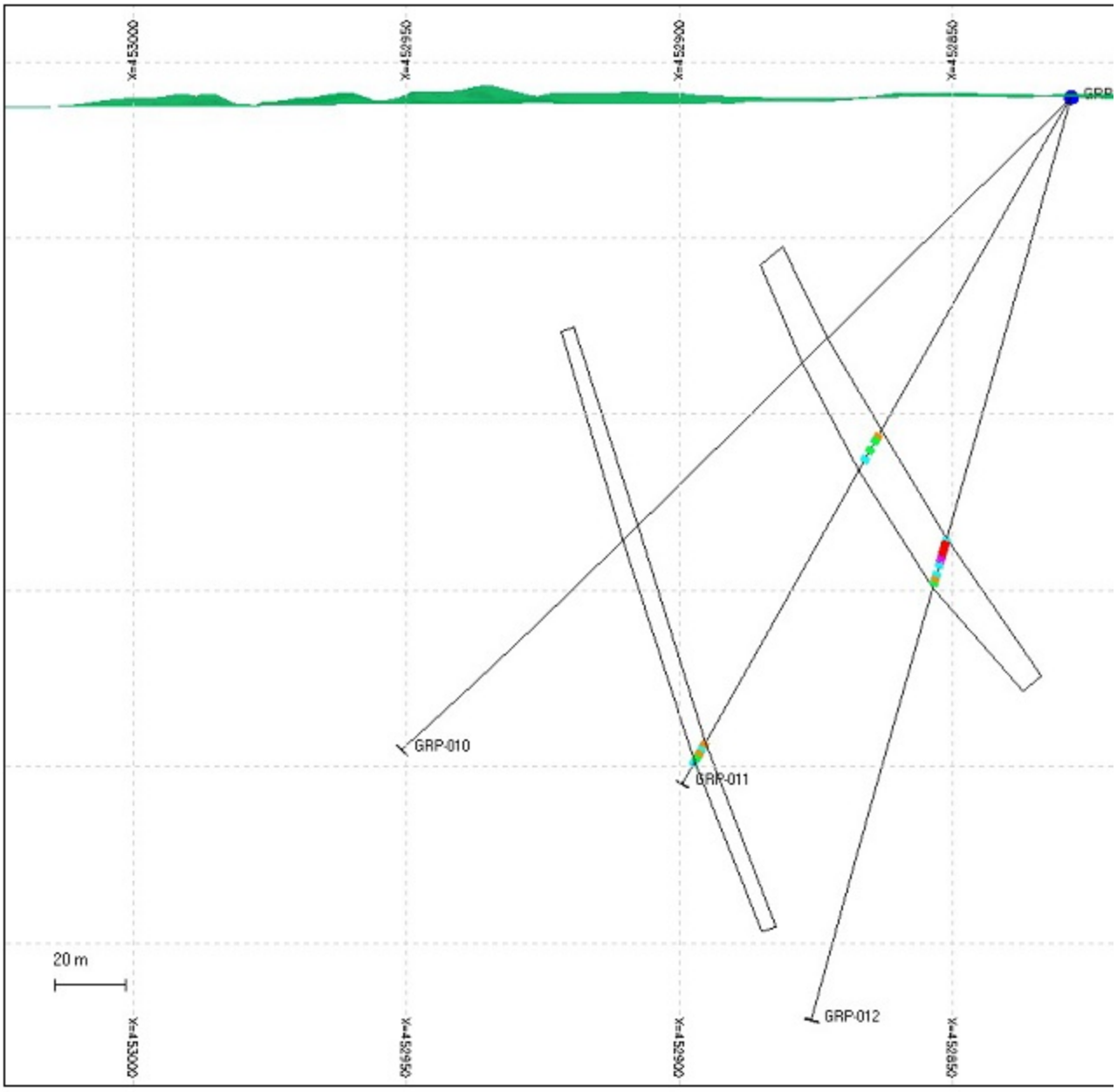

Figure 6 - Cross Section of holes SGP-005 and CBP-005

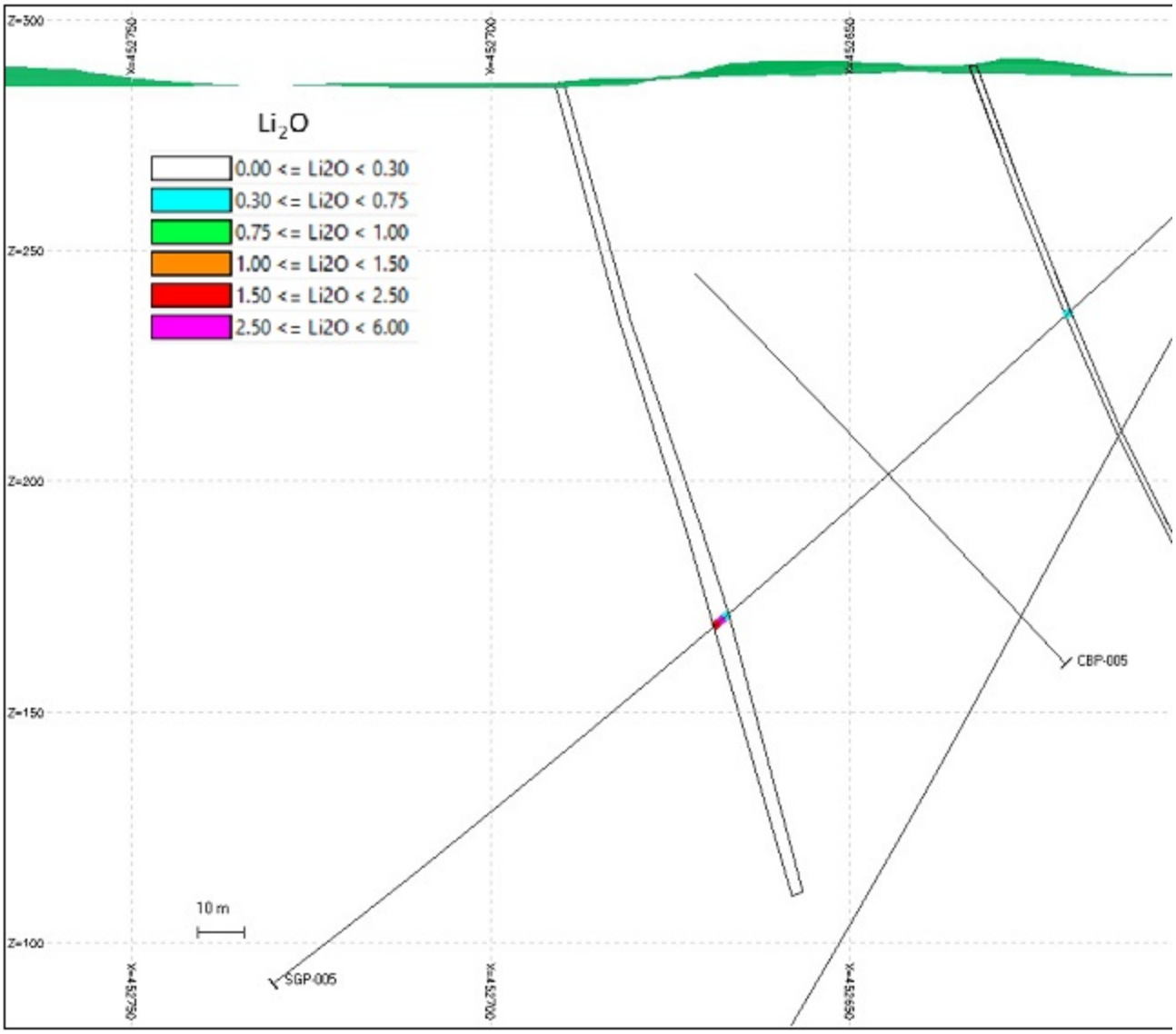

Table 2.0 - UTM Location, Azimuth and Dip of DDH listed in the Release.

Hole_Id	Sample #	From (m)	To (m)	Width (m)	Li_2O (%)
SGP 003	54553	65.41	66.76	1.35	1.1
SGP 003	54558	178.58	180.00	1.42	0.7
SGP 003	54560	180.00	181.50	1.50	0.8
SGP 003	54562	181.50	182.95	1.45	1.1
SPG 005	54596	18.40	19.04	0.64	2.5
SPG 005	54616	174.50	176.00	1.50	3.3
SPG 005	54618	176.00	177.30	1.30	2.3
SGP 007	54669	110.00	111.50	1.50	1.0
SGP 007	54671	111.50	113.00	1.50	1.3
SGP 007	54669	110.00	111.50	1.50	1.0
SGP 007	54671	111.50	113.00	1.50	1.3
GRP 001	51504	36.00	37.08	1.08	1.5
GRP 001	51513	42.90	44.22	1.32	1.0
GRP 002	51520	69.00	70.50	1.50	1.2
GRP 002	51522	70.50	72.00	1.50	1.7
GRP 002	51523	72.00	73.50	1.50	0.9
GRP 002	51524	73.50	75.00	1.50	1.2
GRP 003	51532	16.04	17.50	1.46	1.8
GRP 003	51533	17.50	19.00	1.50	3.1
GRP 003	51535	19.00	20.50	1.50	3.6
GRP 003	51537	20.50	22.00	1.50	1.0
GRP 003	51546	77.05	78.50	1.45	1.5
GRP 003	51548	78.50	80.00	1.50	2.5
GRP 003	51550	80.00	81.50	1.50	1.3
GRP 003	51551	81.50	82.63	1.13	2.7
GRP 003	51553	82.63	83.37	0.74	1.0
GRP 004	51571	18.92	20.00	1.08	0.9
GRP 004	51573	20.00	21.50	1.50	1.7
GRP 004	51584	96.10	97.00	0.90	1.1
GRP 004	51596	108.24	109.50	1.26	1.4
GRP 004	51598	109.50	111.00	1.50	0.5
GRP 004	51599	111.00	112.00	1.00	2.2
GRP 005	51617	30.50	32.00	1.50	1.1
GRP 005	51619	32.00	33.50	1.50	2.8
GRP 005	51620	33.50	35.00	1.50	1.3
GRP 005	51621	35.00	36.50	1.50	1.1
GRP 005	51622	36.50	38.00	1.50	1.0
GRP 005	51624	38.00	39.50	1.50	1.2
GRP 005	51625	39.50	41.00	1.50	0.9
GRP 006	51634	4.00	5.50	1.50	0.9
GRP 006	51635	5.50	7.00	1.50	2.3
GRP 006	51637	7.00	8.00	1.00	0.8
GRP 006	51644	13.10	14.00	0.90	1.0
GRP 006	51645	14.00	15.50	1.50	2.9
GRP 006	51647	15.50	17.00	1.50	2.5
GRP 007	51654	5.00	6.50	1.50	1.8
GRP 007	51656	6.50	8.00	1.50	0.6
GRP 007	51657	8.00	9.50	1.50	1.2
GRP 007	51659	9.50	11.00	1.50	0.9
GRP 008	51755	69.00	70.00	1.00	1.2
GRP 008	51757	70.00	71.00	1.00	2.4
GRP 008	51758	71.00	72.50	1.50	**3.4**
GRP 008	51760	72.50	74.00	1.50	2.2
GRP 008	51761	74.00	75.50	1.50	1.8
GRP 008	51763	75.50	77.00	1.50	1.4
GRP 008	51764	77.00	77.76	0.76	2.4
GRP 008	51772	161.00	162.50	1.50	1.0
GRP 008	51773	162.50	164.00	1.50	1.3
GRP 008	51775	164.00	165.30	1.30	1.5
GRP 011	51706	110.00	111.50	1.50	1.4
GRP 011	51707	111.50	113.00	1.50	0.8
GRP 011	51725	210.52	212.00	1.48	1.0
GRP 011	51726	212.00	213.50	1.50	0.7
GRP 011	51728	213.50	215.00	1.50	1.1
GRP 011	51730	215.00	216.00	1.00	1.0
GRP 011	51732	216.00	216.77	0.77	0.8
GRP 012	51738	131.00	132.50	1.50	1.7
GRP 012	51740	132.50	134.00	1.50	1.5
GRP 012	51741	134.00	135.50	1.50	2.2
GRP 012	51743	135.50	137.00	1.50	4.0
GRP 012	51748	141.50	143.00	1.50	1.4
GRP 012	51749	143.00	143.90	0.90	0.8
GRP 014	51822	102.97	104.00	1.03	1.2
GRP 014	51823	104.00	105.50	1.50	2.8
GRP 014	51825	105.50	107.00	1.50	2.3
GRP 014	51827	107.00	108.06	1.06	1.2
GRP 014	51829	108.60	109.20	0.60	1.0
GRP 014	51836	192.28	193.52	1.24	2.2
GRP 014	51839	197.28	198.22	0.94	1.1
GRP 014	51841	198.22	198.87	0.65	**5.9**
CBP 006	54764	17.00	18.24	1.24	1.4
CBP 006	54765	18.24	19.33	1.09	2.4
CBP 006	54779	32.40	33.08	0.68	1.4
CBP 006	54784	38.00	39.50	1.50	1.5
CBP 006	54785	39.50	41.00	1.50	2.0

Table 3.0 - List of significant Li_2O samples for the DDH listed in the Release

Hole_id	Sample #	From (m)	To (m)	Width (m)	Li_2O (%)
SGP-003	54553	65.41	66.76	1.35	1.1
SGP-003	54558	178.58	180.00	1.42	0.7
SGP-003	54560	180.00	181.50	1.50	0.8
SGP-003	54562	181.50	182.95	1.45	1.1
SPG-005	54596	18.40	19.04	0.64	2.5
SPG-005	54616	174.50	176.00	1.50	3.3
SPG-005	54618	176.00	177.30	1.30	2.3
SGP-007	54669	110.00	111.50	1.50	1.0
SGP-007	54671	111.50	113.00	1.50	1.3
SGP-007	54669	110.00	111.50	1.50	1.0
SGP-007	54671	111.50	113.00	1.50	1.3
GRP-001	51504	36.00	37.08	1.08	1.5
GRP-001	51513	42.90	44.22	1.32	1.0
GRP-002	51520	69.00	70.50	1.50	1.2
GRP-002	51522	70.50	72.00	1.50	1.7
GRP-002	51523	72.00	73.50	1.50	0.9
GRP-002	51524	73.50	75.00	1.50	1.2
GRP-003	51532	16.04	17.50	1.46	1.8
GRP-003	51533	17.50	19.00	1.50	3.1
GRP-003	51535	19.00	20.50	1.50	3.6
GRP-003	51537	20.50	22.00	1.50	1.0
GRP-003	51546	77.05	78.50	1.45	1.5
GRP-003	51548	78.50	80.00	1.50	2.5
GRP-003	51550	80.00	81.50	1.50	1.3
GRP-003	51551	81.50	82.63	1.13	2.7
GRP-003	51553	82.63	83.37	0.74	1.0
GRP-004	51571	18.92	20.00	1.08	0.9
GRP-004	51573	20.00	21.50	1.50	1.7
GRP-004	51584	96.10	97.00	0.90	1.1
GRP-004	51596	108.24	109.50	1.26	1.4
GRP-004	51598	109.50	111.00	1.50	0.5
GRP-004	51599	111.00	112.00	1.00	2.2
GRP-005	51617	30.50	32.00	1.50	1.1
GRP-005	51619	32.00	33.50	1.50	2.8
GRP-005	51620	33.50	35.00	1.50	1.3
GRP-005	51621	35.00	36.50	1.50	1.1
GRP-005	51622	36.50	38.00	1.50	1.0
GRP-005	51624	38.00	39.50	1.50	1.2
GRP-005	51625	39.50	41.00	1.50	0.9
GRP-006	51634	4.00	5.50	1.50	0.9
GRP-006	51635	5.50	7.00	1.50	2.3
GRP-006	51637	7.00	8.00	1.00	0.8
GRP-006	51644	13.10	14.00	0.90	1.0
GRP-006	51645	14.00	15.50	1.50	2.9
GRP-006	51647	15.50	17.00	1.50	2.5
GRP-007	51654	5.00	6.50	1.50	1.8
GRP-007	51656	6.50	8.00	1.50	0.6
GRP-007	51657	8.00	9.50	1.50	1.2
GRP-007	51659	9.50	11.00	1.50	0.9
GRP-008	51755	69.00	70.00	1.00	1.2
GRP-008	51757	70.00	71.00	1.00	2.4
GRP-008	51758	71.00	72.50	1.50	**3.4**
GRP-008	51760	72.50	74.00	1.50	2.2
GRP-008	51761	74.00	75.50	1.50	1.8
GRP-008	51763	75.50	77.00	1.50	1.4
GRP-008	51764	77.00	77.76	0.76	2.4
GRP-008	51772	161.00	162.50	1.50	1.0
GRP-008	51773	162.50	164.00	1.50	1.3
GRP-008	51775	164.00	165.30	1.30	1.5
GRP-011	51706	110.00	111.50	1.50	1.4
GRP-011	51707	111.50	113.00	1.50	0.8
GRP-011	51725	210.52	212.00	1.48	1.0
GRP-011	51726	212.00	213.50	1.50	0.7
GRP-011	51728	213.50	215.00	1.50	1.1
GRP-011	51730	215.00	216.00	1.00	1.0
GRP-011	51732	216.00	216.77	0.77	0.8
GRP-012	51738	131.00	132.50	1.50	1.7
GRP-012	51740	132.50	134.00	1.50	1.5
GRP-012	51741	134.00	135.50	1.50	2.2
GRP-012	51743	135.50	137.00	1.50	4.0
GRP-012	51748	141.50	143.00	1.50	1.4
GRP-012	51749	143.00	143.90	0.90	0.8
GRP-014	51822	102.97	104.00	1.03	1.2
GRP-014	51823	104.00	105.50	1.50	2.8
GRP-014	51825	105.50	107.00	1.50	2.3
GRP-014	51827	107.00	108.06	1.06	1.2
GRP-014	51829	108.60	109.20	0.60	1.0
GRP-014	51836	192.28	193.52	1.24	2.2
GRP-014	51839	197.28	198.22	0.94	1.1
GRP-014	51841	198.22	198.87	0.65	**5.9**
CBP-006	54764	17.00	18.24	1.24	1.4

CBP-006	54765	18.24	19.33	1.09	2.4
CBP-006	54779	32.40	33.08	0.68	1.4
CBP-006	54784	38.00	39.50	1.50	1.5
CBP-006	54785	39.50	41.00	1.50	2.0

About Snow Lake Resources Ltd.

Snow Lake is committed to creating and operating a fully renewable and sustainable lithium mine that can deliver a completely traceable, carbon neutral and zero harm product to the North American electric vehicle and battery markets.

Our wholly owned Snow Lake Lithium™ Project now covers a 55,318-acre site that has only been 1% explored and contains an identified-to-date 11.1 million metric tonnes indicated and inferred resource at 1% Li_2O.

Forward Looking Statements

This press release contains "forward-looking statements" that are subject to substantial risks and uncertainties. All statements, other than statements of historical fact, contained in this press release are forward-looking statements. Forward-looking statements contained in this press release may be identified by the use of words such as "anticipate," "believe," "contemplate," "could," "estimate," "expect," "intend," "seek," "may," "might," "plan," "potential," "predict," "project," "target," "aim," "should," "will" "would," or the negative of these words or other similar expressions, although not all forward-looking statements contain these words. Forward-looking statements are based on Snow Lake Resources Ltd.'s current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict and include statements regarding the expected use of proceeds and expected closing. Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. These and other risks and uncertainties are described more fully in the section titled "Risk Factors" in the final prospectus related to our public offering filed with the Securities and Exchange Commission and other filings and reports that we file with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date, and Snow Lake Resources Ltd. undertakes no duty to update such information except as required under applicable law.

For more information, please contact:

media@snowlakelithium.com

ir@snowlakelithium.com

www.SnowLakeLithium.com

twitter: @SnowLakeLithium

LinkedIn: https://www.linkedin.com/company/snow-lake-resources

SOURCE: Snow Lake Resources Ltd.

View source version on accesswire.com:
https://www.accesswire.com/723669/Snow-Lake-Lithium-Provides-Update-Following-Successful-Completion-of-the-Grass-River-Drilling-Campaign