



Li-Metal Announces Appointment of Experienced Lithium Industry Executive as New CEO

HIGHLIGHTS

- Li-Metal appoints **Dr. Sridhar Godavarthy** as Chief Executive Officer (CEO) effective May 15, 2023.
- Co-founder **Maciej Jastrzebski** will assume the newly formed role of Chief Technology Officer (CTO) and will lead the scale up of the Company's metal production and anode technologies.
- These appointments are integral for the acceleration of Li-Metal's lithium metal and anode businesses.

TORONTO, Ontario - May 3, 2023 - Li-Metal Corp. (CSE:LIM)(OTCQB:LIMFF)(FSE:5ZO) ("Li-Metal" or the "Company" - <https://www.commodity-tv.com/ondemand/companies/profil/li-metal-corp/>), a developer of lithium metal and lithium metal anode technologies critical for next-generation batteries, today announced the appointment of Dr. Sridhar Godavarthy as its new Chief Executive Officer, effective May 15, 2023.

Dr. Godavarthy, an experienced lithium industry executive, brings more than 20 years of commercial and operational experience to the role with a global leadership background in specialty chemicals and lithium battery materials. Previously, he led the lithium metals and specialty salts business at Albemarle Corp, where his team was responsible for the commercial and technology development efforts for lithium metal, solid-state electrolytes and lithium metal anodes. Mr. Jastrzebski will continue to serve as an Executive Director of Li-Metal.

Mark Wellings, Chairman of Li-Metal commented, "After careful review, assisted by its advisors, the Board of Directors accepted the recommendation from Maciej that a new CTO role be created to bring more focus and to accelerate technology development efforts, in addition to recruiting a CEO to lead the development of commercial partnerships and other functions." Tim Johnston, Co-Founder and Director of Li-Metal added, "We are thrilled to have an industry expert join Li-Metal's management team as CEO. After an extensive search, the Board of Directors concluded that Dr. Godavarthy's hands-on experience in the lithium industry, including lithium metal and anode technologies as well as his experience developing partnerships with next-generation battery players made him the ideal candidate to lead Li-Metal through this next phase of growth."

"Li-Metal is working at the forefront of battery material technology and I am excited to support the advancement of sustainable lithium metal production and the development of the next-generation battery ecosystem in North America," commented Dr. Godavarthy. "The Li-Metal

team has established a strong foundation for me to build from, which is reinforced by a strategic technological and commercial roadmap. I look forward to working closely with Maciej, the Board and the rest of the Li-Metal team, as together we help unlock the full potential of next-generation batteries and deliver long-term value to all stakeholders.”

“Li-Metal at its core is a technology company, and I look forward to aligning my expertise in technology development and commercialization with our broader strategic initiatives in my new role as CTO,” stated Mr. Jastrzebski. “I am excited and looking forward to working closely with Srimi as he provides strategic oversight and executes our growth strategy, while I focus on advancing our continuous lithium metal and anode production capabilities – which are key growth levers for the business.”

The co-founders, Tim Johnston and Maciej Jastrzebski, will work alongside the Chairman, Mark Wellings, to transition the CEO function to Dr. Godavarthy, and to deliver positive outcomes for the Company's shareholders and broader stakeholders.

On behalf of the Board

Mark Wellings
Chairman of Board
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About Li-Metal Corp.

Li-Metal is a Canadian-based company developing lithium metal anodes and lithium metal production technologies for use in next-generation batteries. We believe our production methods are significantly more sustainable than existing products and offer lighter, more energy-dense and safer batteries that are critical to tomorrow's electric vehicles. For more information, visit: www.li-metal.com.

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the Company. Any such forward-looking statements may be identified by words such as "expects", "anticipates", "believes", "projects", "plans" and similar expressions. Readers are cautioned not to place undue reliance on forward-looking statements. Statements about, among other things, the Company's strategic plans are forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the development of the business of the Company will be completed as described above. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.

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