



Li-Metal Appoints Kunal Phalpher as President

Proven C-suite executive in the lithium-ion battery space brings significant industry expertise and track record in scaling growth companies

TORONTO, Ontario – October 11, 2022 – 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 leading developer of lithium metal anode and lithium metal technologies critical for next-generation batteries, today announced the appointment of Kunal Phalpher to the newly created role of President, effective October 17, 2022.

Mr. Phalpher is a seasoned C-suite executive with proven public company experience, bringing nearly two decades of global experience in the clean technology, battery materials and electric vehicle (EV) sectors to the role. Recently recognized by Business Insider as a Power Player in the EV industry, Mr. Phalpher has overseen and implemented global business development strategies, establishing a proven track record of driving rapid growth for multinational organizations. As President, Mr. Phalpher will report directly to co-founder and CEO, Maciej Jastrzebski and will oversee the Company’s strategic growth initiatives, the expansion of its lithium metal and lithium metal anode operations, and engagement with the investment community.

“We are delighted to welcome Kunal to Li-Metal,” said Mr. Jastrzebski. “Kunal has substantial experience leading global growth initiatives, advancing commercial strategies and accelerating customer acquisition for publicly traded companies in the energy transition space. His wealth of experience within the lithium battery supply chain and relationships across the EV industry will be invaluable as Li-Metal continues to gain momentum in the next-generation battery market, advance our production technologies and approach commercial operations.”

“Li-Metal is at the forefront of an emerging trend in the battery industry, developing production technologies essential for enabling lighter, safer and better performing batteries for electric vehicles and other transportation,” said Mr. Phalpher. “With its compelling vertically integrated value proposition as a uniquely positioned mid-stream supplier of critical battery components for next-generation batteries, Li-Metal’s technologies will help support battery manufacturers and automakers significantly improve EV performance. I am excited to join the Li-Metal team at such an important stage in their growth trajectory and I look forward to using my experience in the battery ecosystem to facilitate Li-Metal’s growth.”

Prior to joining Li-Metal, Mr. Phalpher served as Chief Strategy Officer of Li-Cycle Holdings Corp. (NYSE: LICY), a leading lithium-ion battery recycler based in Toronto, where he led strategic planning, corporate development, and oversaw the company’s global customer base and commercial development strategy. During his time at Li-Cycle, he played an instrumental role in guiding the company from a start-up through a rapid growth phase and its transition to a publicly traded company in the United States and previously held the title of Chief Commercial Officer at the company. Prior to Li-Cycle, Mr. Phalpher held several roles

in the renewable energy and energy storage space, both in North America and Europe, with a strong focus on strategy and business development.

Mr. Phalpher holds a Bachelor of Applied Science in Electrical Engineering from the University of Toronto and a Master of Business Administration from the Rotman School of Management (University of Toronto).

On behalf of the 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. 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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