

Nevada Lithium Resources Inc.

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NEWS RELEASE

Nevada Lithium Resources Updates 2022 Work Program Progress At Bonnie Claire Lithium Project

Vancouver, British Columbia – April 6, 2022 – Nevada Lithium Resources Inc. (CSE: NVLH; OTCQB: NVLHF; FSE: 87K) (“**Nevada Lithium**” or the “**Company**”) and its 50% partner in Bonnie Claire, Iconic Minerals Ltd. (TSX-V: ICM; OTC: BVTEF; FSE: YQGB) (“**Iconic**”) are pleased to provide an update on the 2022 mineral exploration and development work that has commenced on the Bonnie Claire Lithium Project (the ‘Project’ or ‘Property’), located in Nye County, Nevada.

Nevada Lithium CEO, Stephen Rentschler, comments: *“We are excited about the progress that is being made on the 2022 work program, and would like to thank our partner, Iconic Minerals, for its leadership as operator of this initial joint venture program. The 2022 program is designed to significantly de-risk Bonnie Claire and unlock the considerable value indicated by our recent Preliminary Economic Assessment (PEA). We believe that current lithium prices, which are now over 400% greater than the PEA base case price scenario, accurately reflect the need for additional supplies of lithium to the market. We firmly believe that Bonnie Claire is one of the most attractive global lithium assets remaining in junior developers’ hands.”*

Drill contracts for mud rotary and core drilling at the Property have been signed with initial drilling expected to begin shortly. Site preparations have begun, with initial work being conducted under the Notice of Intent (“NOI”) environmental permit currently in place. Further drilling will commence after the approval of the Plan of Operations. The drill program will include core and mud rotary drilling. The core drilling contractor is American Drilling Corporation based in Spokane Valley, Washington. All mud/rotary holes will be drilled by Harris Exploration Drilling based in Fallon, Nevada.

The core program will test to depths of 2,000 feet (610 meters) and gather material for metallurgical testing, and geochemical sampling to support a targeted increase in mineral resource confidence from the inferred category to the indicated and measured categories. As part of the program, geological core logging, geotechnical analysis, and water sampling will be completed. Geophysical surveying of the core hole will also be completed and aid in targeting permeable zones ahead of pumping tests.

The next phase of metallurgy has begun using previously drilled material and is being conducted by Hazen Research Inc. under the guidance of Global Resource Engineering Ltd. The source material for this phase of metallurgy is core from last year’s drilling and will be supplemented with material from the pending 2022 drill program upon its completion. The metallurgical program being advanced at Hazen will build upon the work completed as part of the recently completed Preliminary Economic Assessment, and include the essential components required to support a Prefeasibility Study on the Bonnie Claire Project. This

includes further derisking and demonstration of the flowsheet through to the production of marketable battery grade lithium carbonate.

The Company has also contracted Barr Engineering Company of Minneapolis to design and execute a demonstration test program for borehole mining at Bonnie Claire. Geotechnical information collected from core holes and down-hole well testing will be used to design and carry-out the borehole test. A borehole mining approach offers the opportunity to significantly reduce surface disturbance compared to a conventional open pit operation.

QP Disclosure

Darren L. Smith, M.Sc., P. Geo., Vice President of Exploration of the Company, and Qualified Person as defined by National Instrument 43-101, supervised the preparation of the technical information in this news release.

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About Nevada Lithium Resources Inc.

Nevada Lithium Resources Inc. is a mineral exploration and development company focused on shareholder value creation through its core asset, the Bonnie Claire Lithium Project, located in Nye County, Nevada, where it currently holds a 50% interest. A recently completed NI 43-101 Preliminary Economic Assessment returned attractive investment metrics and the Company is actively advancing the Project towards Pre-Feasibility. Learn more: <https://www.nvlithium.com/>

ON BEHALF OF THE BOARD OF DIRECTORS:

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