



## **CGrowth Capital Inc. Granted 7 New Prospecting Licenses by The Ministry of Minerals and Mining Commission of Tanzania**

NEW YORK, NY, December 8, 2023 – CGrowth Capital Inc. (OTC: CGRA) is a public holding company for alternative and undervalued assets. The company is sector and industry agnostic and currently consists of two divisions including Sports Technology and Mining. The company is focused on investing in growth-oriented opportunities where the company’s capital, expertise, and capabilities can help create significant added value for shareholders.

In early 2023, CGrowth Capital Inc. (CGRA) successfully acquired rights to 54 individual land tenements in Tanzania, along with applications for prospecting licenses aimed at exploring potential lithium reserves. The acquisitions were driven by evidence-based research, which indicated the presence of significant lithium deposits on these tenements. The company is now pleased to announce that results of initial surveys and reports on these tenements have significantly surpassed expectations. At this point, the company can announce that 7 of the 54 tenements have exceeded expectations. Following this encouraging development, CGRA is proud to confirm that it has been officially granted a four-year prospecting license by the Ministry of Minerals and the Mining Commission of the United Republic of Tanzania, covering all 7 selected areas which span a total of 189.30 square kilometres. The granting of these four-year prospecting licenses by the Tanzanian authorities not only validates CGRA's successful initial surveys, but also provides the company with the necessary legal and regulatory approval to continue exploration unimpeded and without pause for the next four years. Shareholders can also expect additional announcements on the award of further licences within the coming weeks.

Nicolas Link, Chairman of CGRA noted, “This marks completion of the pre-discovery phase for our company’s lithium mining project, with transition into the value-enhancing discovery phase already underway. This critical juncture signifies a shift from initial exploratory activities, such as securing necessary prospecting licenses and identifying potential mining locations, to intensive exploration efforts aimed at accurately locating and quantifying lithium deposits. For our shareholders, this progression represents a significant reduction in investment risks, as it brings the project closer to the potential extraction and commercialization of lithium and significantly increases CGRA's asset value through these potentially lithium rich deposits.”

At this juncture, it is worth highlighting CGRA's current position in the context of the Lasso Curve, a well-recognized model in the mining industry. This model illustrates

the significant growth potential during the discovery stage, a phase CGRA is now entering. According to the Lasso Curve, the discovery stage often marks a substantial increase in a mining company's value. As CGRA ventures into this exciting phase, there is an anticipation of not only advancing exploration efforts but also unlocking a remarkable increase in company valuation. Therefore, the coming year stands to be a watershed period in CGRA's journey, offering exceptional opportunities for value creation and fulfilling the company's pledge to deliver robust returns for shareholders. For detailed information, including viewing of the official prospecting licenses and associated formal documents from the Ministry of Minerals and the Mining Commission, please visit the investor section of the CGRA mining website. Further verification of the licenses' issuance and validity is also accessible on the official Tanzania Mining eGov Portal.

During this licensing process, CGRA Mining established The L Company Limited as a subsidiary and a locally registered Tanzanian entity to manage multiple joint venture agreements. This structure enables CGRA to acquire and maintain a 75% controlling interest in the individual lithium tenements. As required by the local government of Tanzania, at least a 25% holding must be retained by the local land owners. Initially, CGRA had planned to utilize Subterra Holdings Inc. for the Tanzanian lithium project as mentioned in its disclosures, however, in order to streamline the license acquisition process and comply with local regulations, the decision was made to establish The L Company Limited. As a result, assets initially earmarked for Subterra Holdings Inc. are now under the management of The L Company Limited, leading to the dissolution of Subterra Holdings Inc. CGRA holds a 98% ownership of The L Company Limited, which is actively managing these joint ventures on behalf of CGRA's mining operations.

The prospecting licenses granted are for exploring metallic minerals, particularly lithium, within the Dodoma Urban area in the central Dodoma region of Tanzania. The licenses enable detailed exploration and potential extraction of lithium minerals. The tenements under these licenses are located in various districts, including Hombolo, Kongwa, Chamwino, and Mohanga. The area in question records several historical occurrences of sizable lithium deposits and CGRA's secured prospecting licences are granted for areas located adjacent to where Tanzania's main reported occurrences of lithium bearing pegmatite have accrued. As a reference for investors, an example of currently known lithium deposits in the region includes the world-class Titan 1 and Titan 2 lithium projects, which are currently being developed by American Lithium. The deposit has an inferred resource of 2.0 billion tonnes, grading 0.4% lithium oxide, a net present value of \$2.1 billion, and an internal rate of return of 35%. While this data does not necessarily guarantee The L Company's potential, it offers a useful point of reference for the area where CGRA is conducting its exploration.

“We are extremely encouraged by the promising indications of significant lithium deposits in the Dodoma region and its various districts. The discovery and development of the Titan 1 and Titan 2 lithium deposits by American Lithium in the Kilimanjaro region underscores the immense potential of our own prospecting endeavours. With the world-class Titan deposit as a benchmark, we are optimistic about the lucrative prospects of our licensed areas and the significant long-term revenue potential which they possess. With

the global demand for lithium set to outstrip supply by 2025, we are confident that our strategic investment in this lithium-rich region will yield significant returns for our shareholders,” commented Mr. Link.

CGRA's first formal reports, which include the initial findings showing very promising results, have been completed by independent competent persons as specified by the industry standards of JORC, SAMREC, and ISO N143-101. Therefore, the company has decided to release these reports with comprehensive explanations and detailed dissemination. This preparation is crucial to ensure that both current and prospective mining investors fully understand the report's implications, maximizing value for shareholders. Given the complexities and variables in lithium extraction, which significantly affect potential, costs, and value, CGRA believes it's essential to present this information in a clear and meaningful manner. While the management team understands the eagerness of shareholders to access the reports, and the company's own readiness to share this data, setting the stage correctly is key for ensuring the information is understandable, verifiable, and transparent. This approach is as important for maximizing value as it is for the building and maintaining of trust with current and prospective shareholders.

At a time of heightened scepticism and widespread distrust across the OTC markets, CGRA feels it important to provide credible and verifiable data that clearly demonstrates the progress the company has made. With this commitment in mind, the company plans to release several additional significant announcements in the coming weeks. These announcements will include the release of our initial reports, accompanied by visuals and graphics that comprehensively explain the key highlights, as well as the significant milestones accomplished by the company over the past year.

For regular CGrowth Capital (CGRA) updates, you are invited to view the company's website and/or to follow the company's Twitter account:

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Source: CGRA

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