



CGrowth Capital Inc. Granted Four New Prospecting Licenses, Unveils Detailed Rollout Schedule, and Key Milestones for Lithium Mining Project

NEW YORK, NY, December 29, 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.

CGrowth Capital Inc. is excited to update shareholders that the company has been officially granted four additional, four-year prospecting licenses by the Ministry of Minerals and the Mining Commission of the United Republic of Tanzania, spanning a total of 140.74 square kilometers. These additional licenses bring the total number of officially granted prospecting licenses to eleven, covering a total area of 330.04 square kilometers. Shareholders can also expect additional announcements on the award of further licenses within the coming weeks. For detailed information, including viewing 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.

As a key driver in the global energy transition, lithium has seen its demand skyrocket. Central to the green energy revolution, the demand for lithium is set to increase as the push towards decarbonization intensifies, especially following specific initiatives discussed at the recent COP 28 summit held in the United Arab Emirates. In the coming years, batteries are expected to account for 95% of lithium demand, reflecting the ambitious electric vehicle (EV) production targets set by major automotive manufacturers. EVs, which require six times the mineral inputs of conventional cars, including significant amounts of lithium for their batteries, will drive this demand. Given these market dynamics, CGRA is now ideally positioned to capitalize on the booming global demand for lithium.

Following the recent release of the desktop research and reconnaissance survey, the company has disclosed a comprehensive overview of the initial phase of the project's rollout schedule. Dedicated teams are already on the ground, actively executing the plan. This document outlines the action plan and timelines essential for completing a Preliminary Economic Assessment (PEA) by Q2 2024, including critical dates for key

activities like drilling and core sampling. It also introduces the main exploration team members leading this phase. In addition, as part of the detailed rollout, further samples from the prospecting license sites have been obtained and submitted for comprehensive laboratory analysis. The management team anticipates the initial results from this thorough lab assessment in the coming weeks and is hopeful that these findings will lead to a discovery announcement of significant importance, potentially marking a major milestone in the project's advancement. Shareholders seeking a comprehensive overview of the rollout plan and associated task deliverables are invited to visit the investor section of the CGRA Mining website.

Two key elements of the action plan which will be completed early in the new year, prior to completing a PEA, include the drilling and core sampling programs. These programs will be instrumental in enriching the company's understanding of the tenements and building a strong reserve table. The drilling will refine the estimation of the lithium resources already confirmed, while the core sampling will provide detailed data on the lithium concentration and ore quality. This information will be instrumental in understanding the economic potential of the mining project in greater detail. Given the encouraging data from surrounding mines and the company's recent research study, the management team's optimism regarding the project's potential has intensified. This sentiment is buoyed by anticipation of further validation and positive results from upcoming analyses and in-depth reports, especially in light of the recent positive upturn in the global lithium market.

While it's beneficial to understand the core elements of the rollout plan for the next number of months within this phase of the project schedule, it's equally important to reflect on the significant progress and key milestones achieved in recent months, recognizing the tangible benefits and practical implications of these accomplishments for CGRA shareholders. With this in mind, it is crucial for shareholders to fully grasp the significance of the following milestones:

Granting of Prospecting Licences

Obtaining prospecting licenses is a crucial milestone in the mining industry, signifying a major achievement for any mining company. CGRA has successfully secured multiple four-year prospecting licenses from the Ministry of Minerals and the Mining Commission of the United Republic of Tanzania. This authorization enables CGRA to explore and potentially extract lithium from eleven carefully chosen areas, spanning a total of 330.04 square kilometers. This achievement is of great significance as it grants the company the necessary legal and regulatory approvals to continue its exploration and potential extraction of lithium unimpeded and without pause for the next four years. It's important to emphasize that the process of obtaining these licenses is both time-consuming and costly. CGRA has invested a substantial amount of time and energy to obtain these licenses with the prospecting license fees for these eleven licenses alone totaling over \$328,000. This highlights the significant financial commitment the company has made to secure the rights to these licenses. Investors can easily access these licenses and the associated costs on the CGRA Mining website in the investor section. For additional confirmation of their issuance and validity, investors can also check them on the official

Tanzania Mining eGov Portal. To assist in the verification process, a comprehensive video tutorial demonstrating how to confirm the existence of these licenses on the official Government Portal is available on the CGRA Twitter page: @CGRAOTC.

Internationally Accredited Mining Standards and Appointed Experts

Companies and competent persons engaged by CGRA Mining Inc. adhere to internationally recognized mining standards, including the Joint Ore Reserves Committee (JORC) Code, the South African Code for Reporting of Exploration Results, Mineral Resources, and Mineral Reserves (SAMREC), as well as Canada's National Instrument 43-101 (NI 43-101). These global industry benchmarks guarantee that mineral resource and reserve reports from CGRA Mining Inc. are consistently reliable and of the highest quality. Compliance with these standards includes precise grade estimation, geological modelling, and in-depth economic analysis, all aimed at providing accurate and fair representations of the company's assets. Aligning with these well-respected, globally recognized standards underscores the company's commitment to transparency, ensuring shareholders gain a comprehensive and accurate understanding of CGRA Mining Inc.'s projects and associated reports in all circumstances.

Confirmation of Lithium Bearing Pegmatite Deposits

CGRA published its first formal findings via a comprehensive research study and reconnaissance survey, often viewed as a key milestone for a mining company. This provides independent validation of the existence of lithium deposits within the tenements owned by CGRA Mining Inc. Notably, the study identified a significant mineral cluster in the western part of the tenements in the Hombolo region, extending through the Hombolo Lithium Block. For investors, this means that specific tenements owned by the company within the Hombolo region, notably PL/11955/2022, a portion of PL/17271/2021, and PL/19510/2022, have been identified as sites with lithium deposits. These areas are not only confirmed to have lithium, but they also exhibit a high potential for containing significant lithium deposits. These areas also show high occurrences of lithium-bearing minerals and have favorable terrain and proximity to known pegmatite locations. The discovery of significant lithium deposits within CGRA Mining Inc.'s tenements, particularly in the Hombolo region, is of immense significance for investors. This development not only validates the company's resource potential but also indicates promising opportunities for the future extraction of high-grade lithium. Coupled with potentially low mining costs, it suggests huge potential for returns on investment.

Value-Enhancing Discovery Phase

CGRA's current trajectory aligns with the Lassonde Curve, a widely recognized model in the mining industry that illustrates the significant growth potential during the discovery stage—a phase CGRA is now entering. This achievement is particularly noteworthy as it can take upwards of four years to reach this stage of the mining process. The Lassonde Curve suggests that the discovery stage often corresponds with the most substantial increase in a mining company's market value. As CGRA embarks on this exciting phase, there is a strong anticipation of not only advancing exploration efforts but also realizing remarkable value growth. Historically, this stage has been a pivotal point for substantial increases in company valuations and benefitting shareholders in return.

In summary CGrowth Capital Inc. is continuing to move forward with its mining project, with a clear roadmap outlined in a detailed project rollout schedule. The company has achieved significant milestones to date, including securing prospecting licenses and confirming valuable lithium deposits within tenements owed by the company. As CGRA Mining Inc. enters the discovery phase, there is a strong potential for substantial market value growth. This presents an enticing investment opportunity for those who can recognize the substantial accomplishments achieved by the company thus far and grasp the substantial upside that lies just ahead.

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

Forward-Looking

Statement

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