



## **CGrowth Capital Inc. Discovers Significant High-Grad Lithium Deposits**

NEW YORK, NY, July 5, 2023 - CGrowth Capital Inc. (OTC: CGRA) is pleased to announce the publication of a high-level preliminary report of its exploration efforts in the company's recently acquired lithium tenements in the Hombolo region of Tanzania. This preliminary report reveals promising indications of significant lithium mineralization along with key geological sequences and notable results obtained from rock chip sampling, confirming the presence of valuable lithium resources.

The report offers a concise overview of the initial exploration conducted at the Mohanga Lithium tenement situated in Makulu Village, Bahi and Dodoma Urban districts of the Dodoma region in Central Tanzania. Additionally, it presents a comprehensive account of the mining licenses secured, encompassing 17 prospecting licenses and a total of 37 primary mining licenses. The report also includes a detailed depiction of the project areas' locations and provides precise information on the acquired mining licenses.

The primary sources of lithium in the acquired project area are based on the preliminary analysis of two minerals found within the pegmatites: lepidolite, a lithium-bearing mica, and spodumene, a lithium-bearing pyroxene. The project area yielded a series of promising results with the preliminary analysis including several notable findings. For example, rock chip sampling taken across the project area have returned multiple values of over 1.5% Li<sub>2</sub>O, with particularly encouraging results such as 3.3% Li<sub>2</sub>O, 2.6% Li<sub>2</sub>O, and 2.3% Li<sub>2</sub>O also recorded from this high-level preliminary exploration.

A mineralized zone of significant interest has also been identified following this early-stage exploration. This zone has been recorded as a significant lithium-rich area and is characterized by high-grade mineralization that extends up to 30 meters in thickness. This mineralized zone spans a minimum strike length of 150 meters, indicating the existence of substantially valuable lithium resources within the area. Overall, the exploration efforts have shown promising indications of significant lithium mineralization within the project area, including high-grade zones and multiple pegmatite occurrences.

“The preliminary findings from our exploration efforts are extremely encouraging. The high-grade mineralization and multiple pegmatite occurrences demonstrate the substantial potential for significant lithium resources in the region. This confirms our long-held belief in the potential of our lithium tenements, and we are extremely excited about the future prospects and the value this holds for our committed shareholders,” commented Mitchell Smith, CEO of CGrowth Capital Inc.

“The presence of significant lithium mineralization underscores the value of our investment and the potential it holds for our shareholders. We are actively working on a more comprehensive report that will offer more detailed geological surveys and that will provide a comprehensive analysis of the lithium mineralization potential in the project area. This upcoming report will provide stakeholders with a deeper understanding of the significant lithium resources along with the opportunities they undeniably represent,” commented Nicolas Link, Chairman of CGrowth Capital Inc.

"Taking these exciting developments into account and with a strong focus on maximizing value for our shareholders, it is imperative to provide clarity regarding the name 'Hombolo' at this juncture. It is important to note that 'Hombolo' is not exclusively associated with a singular mine or company. Rather, it encompasses an extensive and expansive region offering a diverse range of mining opportunities, attracting several of the world's largest mining companies who are actively engaged within its boundaries. To address the prevailing confusion surrounding the current name of our mining operation, we are pleased to announce the decision to rename the project as the 'Nkole-Hombolo Lithium Project'. This strategic move stems from the widespread misconception that 'Hombolo' refers to a single mine or is exclusively associated with one company. By adopting the name 'Nkole-Hombolo Lithium Project' we aim to dispel this misunderstanding and provide a clear representation of our project's location within the expansive Hombolo region," concluded Link.

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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