



CGRA Remains Significantly Undervalued Despite Discovery of Lithium Bearing Rock

NEW YORK, NY, March 05, 2024 – 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 Mining and Sports Technology. 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.

Following the confirmation of the discovery of lithium-bearing rock, CGRA Mining Inc. is advancing with follow-up sampling and drilling at the sites showing the most promising concentrations of lithium. The targeted concession areas are characterized by pegmatites, geological formations renowned for their capacity to host substantial deposits of spodumene. These efforts are part of the company's ongoing work to complete its Preliminary Economic Assessment, anticipated for completion in Q2 of 2024.

Despite short-term challenges facing the lithium market, the significance of this recent discovery by CGRA Mining Inc. is further underscored by the anticipated long-term use of lithium and its critical role in decarbonization efforts. As global leaders intensify their efforts to reduce emissions, the prospects for lithium remain robust, given its key position in powering electric vehicles and supporting renewable battery storage from sources like solar and wind. Although the market has experienced severe price fluctuations in recent years, the commitment of over 130 countries to achieving global net-zero emissions by 2050 is expected to drive sustained demand for lithium in the long term.

CGRA holds a significant market advantage compared to many lithium stocks due to its anticipated ability to extract and process lithium in a notably more cost-efficient manner in comparison to most other lithium companies. This competitive edge primarily stems from CGRA's discovery of concession areas characterized by pegmatites, well-known for their capacity to host substantial deposits of spodumene. Spodumene is a highly concentrated source of lithium, sought after for its extraction efficiency, and notable for its scarcity. It allows for straightforward, predictable, and cost-effective mining and processing. This combination of high efficiency and relative rarity positions spodumene as the preferred choice for lithium extraction, further solidifying CGRA's market advantage.

CGRA also has significantly lower labor costs than most other lithium mines, especially those in the Western world. Coupled with favorable local environmental factors in the

African market, these aspects afford CGRA Mining Inc. a distinct competitive edge. Consequently, the company expects that its production costs for spodumene concentrate will be considerably below the average market price per tonne. Considering that market prices have remained low since late 2022, making it difficult for many mines to operate profitably, CGRA's ability to produce at lower costs stands out as a significant advantage. Many competitors, originally basing their calculations on a previously elevated price environment, are now burdened by higher production, labor, and operating costs, making it challenging for them to compete. This positions CGRA advantageously, with the potential to generate substantial and sustained profits, in a market characterized by the constant battle between supply and price, even if prices decline in the future.

“The consistently lower price environment than that observed in 2022 has already led to the pause of costlier, marginal supply sources and the cancellation of planned projects predicated on previously elevated prices. We perceive this as a significant opportunity, likely leading to a consolidation of the lithium market among profitable mines and, ultimately, fewer competitors. Despite this advantageous market shift and significant progress, including the discovery of valuable lithium-bearing rock, CGRA's stock remains grossly undervalued compared to other lithium stocks at a similar stage of exploration. Our analysis of six publicly traded lithium stocks indicates that CGRA's current market valuation is undervalued by between 936% and 4,754%. Such undervaluation fails to reflect the extensive work undertaken or the potential of the lithium deposits we have identified. With full commitment from CGRA's management to continue building our resource table and to complete the Preliminary Economic Assessment in Q2 this year, we are dedicated to realizing the full potential of this project. We are confident that, in the coming weeks and months, our share price will more accurately reflect its true value”, commented Nicolas Link, Chairman of CGrowth Capital Inc. The detailed analysis, including the areas and companies compared, is now accessible for review on the CGRA Mining website.

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

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