



## **CGrowth Capital Inc. Nears Key Milestone in Lithium Mining Expansion**

NEW YORK, NY, September 25, 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 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.

CGrowth Capital, Inc. is pleased to offer an update to its shareholders on a significant operational development as the company has now completed consolidating its mining licenses as it transitions towards preparing for mining operations. Having previously purchased rights to 17 prospecting licenses and 37 primary licenses through negotiations with 54 individual mining owners over an expansive 435 square kilometer area, the company has now officially merged these licenses into one comprehensive mining license and site to be called the Nkole-Hombolo Lithium project. The company anticipates receiving the new consolidated license from the Ministry for Energy and Minerals of Tanzania in the next 30 days and could be as soon as the end of September.

Following the release of CGrowth Capital's initial high-level report earlier this year, which highlighted the presence of significant high-grade lithium deposits, the company is pleased to announce the nearing completion of a more in-depth report on the analysis of the lithium tenements. This forthcoming report will elaborate on the lithium mineralization potential within the newly consolidated license area. Stakeholders can anticipate a deeper dive into the substantial lithium resources, offering an in-depth understanding of the considerable lithium resources and the notable opportunities they present.

These findings, which have exceeded expectations, align with discoveries in neighboring mines situated in the same lithium-rich geological region. The full report is anticipated for release in the next number of weeks once the company's new single consolidated license has been issued by the Tanzania mining authorities.

As the global thrust towards energy transition accelerates, demand for lithium is projected to soar from \$525.8 million in 2021 to an estimated \$1.4 billion by 2026, marking a CAGR of 20.8%. This growth is further underscored by industry reports signaling a potential depletion of lithium supplies by 2025. CGrowth Capital Inc. is now perfectly positioned to

seize upon the booming global demand for lithium and the ever growing shortage of global lithium supply.

“While things may seem quiet on the front end, there is a considerable amount of work going on behind the scenes to prepare our business for growth and expansion. This applies to both the mining and sports aspects of our business. We understand that a strong foundation is essential before we can move forward, and I'm confident to say that we've reached that stage, with solid foundations in place. While short-term considerations are important, our emphasis is on laying the groundwork for the future. The company's primary objective is to establish sustainable, medium to long-term value for our shareholders. We're pleased to share that we're nearing the completion of our initial phase and are poised to embark on a phase of growth, with exciting developments on the horizon across all aspects of our business”, commented Mitchell Smith, CEO of CGrowth Capital Inc.

“It is important for shareholders to understand that we are building a strong business for the future heavily loaded with rich assets. We remain actively engaged in seeking suitable acquisition opportunities for the benefit of our business and shareholders, however, the market is not what it was 2 years ago and strategic decisions have to be very carefully considered to ensure the access to the necessary working capital is available, a task we've effectively managed thus far. I am confident that we are on a strong path, and the positive results of our efforts will become increasingly evident as we share more updates with our shareholders. I look forward to providing a series of exciting updates in the coming weeks on both our mining and sports division” added Smith.

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

Website: <https://cgrowthcapital.com>

Twitter: @CGRAOTC

Contact: [info@cgrowthcapital.com](mailto:info@cgrowthcapital.com)

Source: CGRA

#### Forward-Looking

#### Statement

Certain information set forth in this press release contains "forward-looking information", including "future-oriented financial information" and "financial outlook", under applicable securities laws (collectively referred to herein as forward-looking statements). Except for statements of historical fact, the information contained herein constitutes forward-looking statements and includes, but is not limited to, the (i) projected financial performance of the Company; (ii) completion of, and the use of proceeds from, the sale of the shares being offered hereunder; (iii) the expected development of the Company's business, projects, and joint ventures; (iv) execution of the Company's vision and growth strategy, including with respect to future M&A activity and global growth; (v) sources and availability of third-party financing for the Company's projects; (vi) completion of the Company's projects that are currently underway, in development or otherwise under consideration;

(vi) renewal of the Company's current customer, supplier and other material agreements; and (vii) future liquidity, working capital, and capital requirements. Forward-looking statements are provided to allow potential investors the opportunity to understand management's beliefs and opinions in respect of the future so that they may use such beliefs and opinions as one factor in evaluating an investment. These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements. Although forward-looking statements contained in this presentation are based upon what management of the Company believes are reasonable assumptions, there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements. The Securities and Exchange Commission ("SEC") has provided guidance to issuers regarding the use of social media to disclose material non-public information. In this regard, investors and others should note that we announce material financial information via official Press Releases, in addition to SEC filings, press releases, Questions & Answers sessions, public conference calls and webcasts also may take time from time to time. We use these channels as well as social media to communicate with the public about our company, our services, and other issues. It is possible that the information we post on social media could be deemed to be material information. Therefore, in light of the SEC's guidance, we encourage investors, the media, and others interested in our company to review the information we post on the following social & media channels:  
Twitter: @CGRAOTC