

EEE EXPLORATION CORP. EXECUTES OPTION AGREEMENTS FOR ONTARIO LITHIUM EXPLORATION PROPERTIES

Vancouver, B.C. – July 28, 2022 – EEE EXPLORATION CORP. (“**EEE**” or the “**Company**”) (CSE: EEE) is pleased to announce that it has entered into two purchase option agreements for lithium properties in the province of Ontario dated July 25, 2022, with Gravel Ridge Resources Ltd. and 1544230 Ontario Inc. (collectively the “**Optionors**”). Each of the Optionors is arm’s length to the Company.

Under the first agreement (the “**Barbara Agreement**”), EEE has the option to acquire a 100% interest in two unpatented mining claims (the “**Barbara Property**”) by making aggregate cash payments of \$120,000 to the Optionors (\$20,000 on execution of the Barbara Agreement, \$26,000 on July 25, 2023, \$30,000 on July 25, 2024, and \$44,000 on July 25, 2025) and by issuing an aggregate of 800,000 Class A common shares of EEE to the Optionors on execution of the Option Agreement or as soon as practicable thereafter. The shares have been issued and are subject to a four month hold period pursuant to applicable securities laws. On successful exercise of the option, EEE will also grant the Optionors an aggregate 1.5% net smelter returns royalty with respect to the Barbara Property. EEE will have the right to purchase 0.5% of the royalty (leaving a 1.0% royalty) at any time by paying an aggregate sum of \$500,000 to the Optionors.

The 550-acre Barbara Lake property is located in the Thunder Bay South Geological district approximately 1.6 km south of the west end of Georgia Lake and is accessible via logging roads. The Barbara Property is centered on the historical Niemi lithium and rare-earth pegmatite occurrence (Ontario Geological Survey, MDI42E05SW00017) which was discovered in 1955. The Niemi occurrence is hosted within a pegmatite body that has been outlined along strike for 420 ft, ranging in widths from 4.1 to 100 ft with two limbs resembling a “U” shape. The Eastern 300 feet of the identified pegmatite is spodumene-bearing, with the eastern-most 100 ft being well mineralized across the 100 ft width. Historical exploration drilling in 1955 totaled 35 short scout holes totaling 405 meters. Historic drillhole G-7 intersected 15.5 ft of pegmatite averaging 1.02% Li₂O of which 5 ft contained 2.0% Li₂O. More recent prospecting and sampling was conducted in 2009 by TNR Gold Corporation. Ultra-Lithium has recently begun drilling on its neighboring Georgia Lake Lithium Property (Ultra Lithium press release July 5, 2022) and the area has been very active for lithium exploration in recent years with Rock Tech Lithium and Imagine Lithium currently conducting significant drilling programs.

Under the second agreement (the “**Ferdinand Agreement**”), EEE has the option to acquire a 100% interest in two unpatented mining claims (the “**Ferdinand Property**”) by making aggregate cash payments of \$50,200 to the Optionors (\$5,200 on execution of the Ferdinand Agreement, \$10,000 on July 25, 2023, \$15,000 on July 25, 2024, and \$20,000 on July 25, 2025) and by making minimum exploration expenditures of \$30,000 on the Ferdinand Property on or before July 25, 2023. On successful exercise of the option, EEE will also grant the Optionors an aggregate 1.5% net smelter returns royalty with respect to the Ferdinand Property. EEE will have the right to purchase 0.5% of the royalty (leaving a 1.0% royalty) at any time by paying an aggregate sum of \$500,000 to the Optionors.

The 1,250-acre Ferdinand property is located 20km northwest of Slate Falls, Ontario and accessible by float plane or nearby logging roads. The property is centered on the Ferdinand Lake No 1 and No 2 mineral occurrences (Ontario Geological Survey MDI52O04NW00007 & MDI52O04NW00006) which are associated with pegmatites and gneiss-hosted quartz veins, containing anomalous to economic concentrations of molybdenum, lithium, and copper. The property has not had any significant exploration work conducted on it since 1982. The property is hosted within the Uchi Sub province which also hosts the McCombe Lake, and Root Lake lithium deposits now controlled by Green Technology Metals of Australia.

Kelly Malcolm, P. Geo., (Ontario), an independent Qualified Person under National Instrument 43 – 101, has reviewed the technical contents of this news release and has approved the disclosure of the technical

information contained herein. The Qualified Person has not completed sufficient work to verify the historic information on the properties, particularly in regard to historical drill results. However, the Qualified Person believes that drilling and analytical results were completed to industry standard practices. The information provides an indication of the exploration potential of the properties but may not be representative of expected results.

About the Company

EEE Exploration Corp. is a mineral exploration company focused on the acquisition and development of mineral properties containing battery, base, and precious metals. The Company's flagship asset is its 100% interest in the Golden Moon Property located in northern Quebec, Canada. For further information, please refer to the Company's disclosure record on SEDAR (www.sedar.com) or contact the Company by email at cooper@venturefirst1.com or by telephone at 604.307.8290.

On Behalf of the Board of Directors

Chris Cooper
Chief Executive Officer
604.307.8290

Forward-Looking Information

Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The CSE has not reviewed, approved or disapproved the contents of this news release.