



## Superior Mining International Corp. Options Vieux Comptoir Lithium Property in Prolific James Bay Region, Quebec

**Vancouver, British Columbia – December 7, 2022 – Superior Mining International Corp.** (“**Superior Mining**” or the “**Company**”) (TSX-V: SUI) (OTC: SUIFF) is pleased to announce that the Company has entered into an option agreement to acquire the Vieux Comptoir Lithium Property (the “Property”) from Coloured Ties Capital Inc.’s (TSX-V:TIE) subsidiary, Quebec Pegmatite Corp. (“QPC”), whereby Superior has the option to earn a 100% interest in the Vieux Comptoir Lithium Property (the “Property”) in certain circumstances. The Vieux Comptoir Lithium Property was acquired to explore for lithium and is located in the James Bay Region, Quebec and includes rocks of the prospective Vieux Comptoir Granitic Suite. The Property is located along the strike from Winsome Resources, Adina Project and Patriot Battery Metals Corvette Project. The Property is an early-stage exploration opportunity, comprising of a total of 333 Quebec mineral exploration claims, which amount to a total of 17,079.2 hectares or 170 square kilometers.

### **Vieux Comptoir Lithium Property Highlights:**

The Vieux Comptoir Property is located in the James Bay region on Quebec, in the La Grande sub-province of the Superior Province. The Property encompasses lithium pegmatite prospective source rocks of the Vieux Comptoir Granitic Suite which have been identified on the Property. Regionally, the Vieux Comptoir Granitic Suite is known to host K-feldspar granite phases in pegmatite form which may host an abundance of spodumene.

The Property is located along the La Grande Greenstone Belt trend. The Corvette Shear Zone passes through the Property and such regional structures are known to focus pegmatite emplacement in the surrounding district.

The project area was targeted by the Company and the claims were acquired to obtain a strategic land position within the lithium prospective James Bay region. The Property is adjacent to established lithium pegmatite occurrences and active successful projects:

- Approximately 45 km east of Patriot Battery Metals Corvette Project where numerous Spodumene bearing pegmatites have been discovered, and recent drilling includes intersections up to 1.25% Li<sub>2</sub>O and 194 ppm Ta<sub>2</sub>O<sub>5</sub> over 58.1 m.

(<https://patriotbatteryminerals.com/portfolio/corvette/>)

- Approximately 45km west of Winsome Resources, Adina Project where early-stage explorations have identified outcropping pegmatites across the property returned results up to 4.89% Li<sub>2</sub>O.

<https://www.listcorp.com/asx/wr1/winsome-resources-limited/news/exceptional-high-grade-lithium-assays-from-adina-2771971.html>

Pursuant to the terms of the Option Agreement, upon execution of the Option Agreement, Superior shall pay QPC a cash payment of \$7,500 and Superior shall have a right to conduct due diligence on the Property until January 15, 2023. In the event Superior wishes to proceed with the Option Agreement following the completion of the due diligence period, Superior shall notify QPC of its intention no later than January 15, 2023. In the event notice is not provided by January 15, 2023, then the Option Agreement shall be deemed to be terminated.

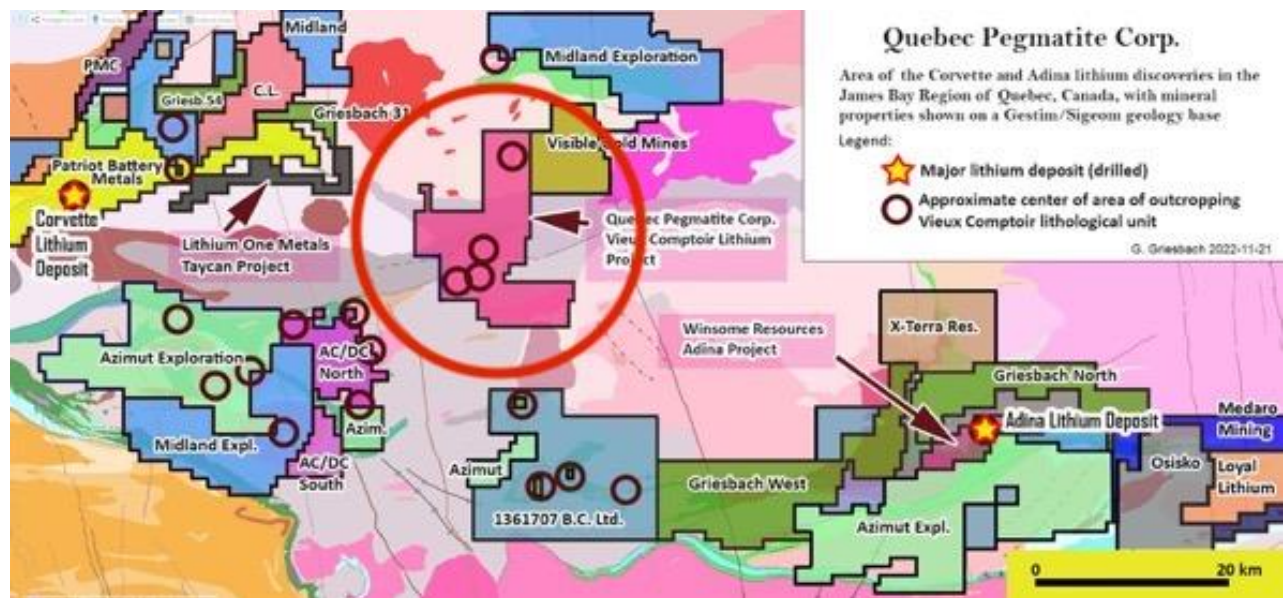
Under the terms of the Option Agreement, Superior may exercise the option to acquire 100% interest in the Property upon the issuance to QPC of the following share issuances:

1. 7,000,000 common shares of Superior (the "Superior Shares") upon receipt of approval of the TSX Venture Exchange;
2. 3,500,000 Superior Shares payable on the one year anniversary of the Option Agreement; and
3. 3,500,000 Superior Shares payable on the eighteen month anniversary of the Option Agreement.

The Option Agreement remains subject to the approval of the TSX Venture Exchange.

Pursuant to the terms of the Option Agreement, in the event Superior exercises its option in full and acquires the Property, Superior shall grant QPC a 3.0% net smelter return royalty (the "NSR Royalty") and the NSR Royalty may be reduced to 1.5% upon Superior making a cash payment of \$3,000,000 to QPC.

## **PROPERTY LOCATIONS MAP**



## Figure 1 : Map of Quebec Pegmatite Vieux Comptoir Lithium Property

Dr. Julie Selway states: “The Vieux Comptoir granite correlates with spodumene pegmatites in the James Bay region of Quebec. The Vieux Comptoir Property has potential to host lithium mineralization.”

Qualified Person: Luke van der Meer (P.Geo) is a consultant to the company, is a Qualified Person as defined by National Instrument 43-101 guidelines – Standards of Disclosure for Mineral Projects (“NI 43-101”), and has reviewed the technical information of this news release.

### ON BEHALF OF THE BOARD

“**Brent Butler**”

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Chief Executive Officer and Director

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of the content of this news release.*

*No securities regulatory authority has either approved or disapproved of the contents of this news release. The securities being offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold in the United States, or to, or for the account or benefit of, a "U.S. person" (as defined in Regulation S of the U.S. Securities Act) unless pursuant to an exemption therefrom. This press release is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company in any jurisdiction.*

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### Cautionary Note Regarding Forward-Looking Information

*This press release contains forward-looking information based on current expectations, including the use of funds raised under the Offering. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, Superior assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law.*

*Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to several factors and risks including various risk factors discussed in the Company's disclosure documents which can be found under the Company's profile on [www.sedar.com](http://www.sedar.com).*

*This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E the Securities Exchange Act of 1934, as amended and such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.*