



Superior Mining Provides Update on Vieux Comptoir Option

Vancouver, British Columbia – January 26, 2023 – Superior Mining International Corp. (“**Superior Mining**” or the “**Company**”) (TSX-V: SUI) (OTC: SUIFF) announces that, further to its news release of December 7, 2022, it has obtained conditional approval from the TSX Venture Exchange (the “**TSXV**”) for the option agreement (the “**Option Agreement**”) with Quebec Pegmatite Corp., a subsidiary of Coloured Ties Capital Inc. (“**CTC**”), whereby Superior Mining has the option to earn a 100% interest in the Vieux Comptoir Lithium Property in Quebec (the “**Property**”) subject to meeting certain conditions. The Company has given notice to CTC that it intends to proceed with the Option, and the Option Agreement has been amended to extend the outside date for closing to March 30, 2023.

The Option Agreement remains subject to the final approval of the TSXV, including the receipt from the Company of a National Instrument 43-101 technical report in respect of the Property by February 28, 2023. For additional information on the Property and the Option Agreement, please refer to the Company’s December 7, 2022 news release, which is available on SEDAR.

ON BEHALF OF THE BOARD

“**Brent Butler**”

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.

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.