

Press Release

October 31st, 2022



Corporate Listings

Canadian Securities Exchange (TTX)
Frankfurt Stock Exchange (DW8)
US – OTCQB Venture Market (TTLXF)

Key Projects

Manono Tailings – DRC
TiTan – DRC
Pegmatite Corridor – DRC

Corporate Directory

Chairman

Hadley Natus

President and CEO

Eric Allard

Directors

Simon Collins
Matthew Botell
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TANTALEX LITHIUM RESOURCES ANNOUNCES AWARD OF MINING LICENSE FOR ITS TITAN TIN AND TANTALUM PROJECT

Toronto, Ontario, October 31st 2022 – Tantalex is pleased to announce that its 70% owned DRC subsidiary United Cominiere SAS has been notified by the Ministry of Mines that research permits PR 12447 and PR12448 have now been approved by Ministerial Decree for transformation to Mining Concessions.

TiTan Project Highlights

- Tantalex may now proceed immediately with the construction of the TiTan tin and tantalum alluvial concentrate plant.
- Projected to produce approximately 1'400 dmt of Tin concentrate and 220 dmt of Tantalum concentrate per annum.
- Generating app. \$30M USD in revenue annually at current commodity prices.
- Production scheduled to commence in March 2023.
- Equipment and machinery already arrived and trial tested in Manono, ready for assembly on site.

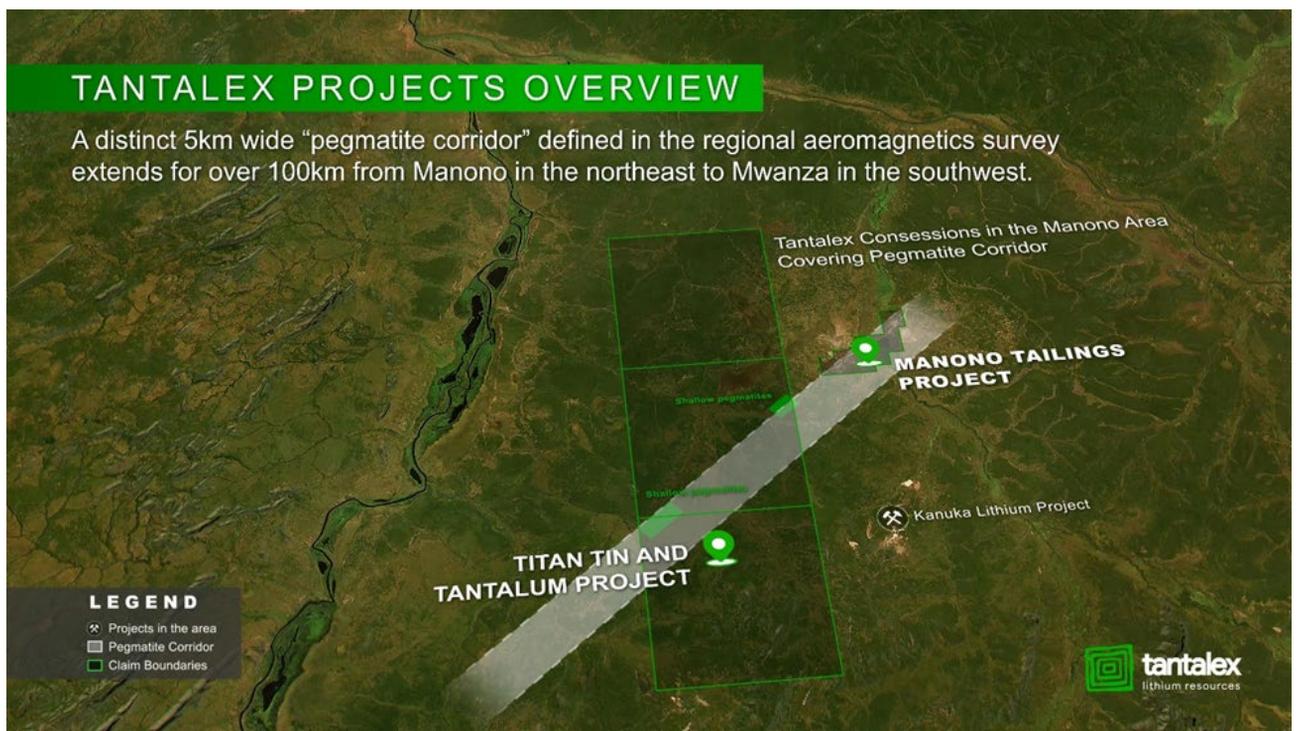
Hadley Natus, Chairman of Tantalex, commented

“This is an incredible milestone for the Company as this will be generating positive cashflow for the company in early 2023. It will be the most modern alluvial plant in operation in the DRC and we believe this is likely only the first one of many more that we will install. As we progress with the development of the Manono Lithium Tailings Project, our Titan project demonstrates to our investors, the DRC government and the local stakeholders that Tantalex is serious in actually building production facilities in a sustainable manner.”

About the TiTan project

The TiTan project is situated approximately 30 km south-west of Manono, where Tantalex is currently developing the Manono Lithium Tailings Project.

The project is located along the Manono-Kitotolo LCT pegmatite in the Central African Kibaran belt. Manono-Kitotolo is an exceptionally large rare-metal pegmatite 800m wide and over 15 km long that was exploited for cassiterite and columbite-tantalite from 1913 to the 1980's. Recent aeromagnetic/radiometric surveys and geological mapping confirm that the pegmatite strike extends to the southwest of the historical mine.



The TiTan plant is located just south of the Pegmatite Corridor in an ancient riverbed. Coltan and cassiterite is found in gravel layers 1-2 meters thick under approximately 7m of overburden.

Tantalex has designed the process to ensure the proper rehabilitation of the mining area for reforestation and/or agriculture. The majority of the alluvial area has already been mined by artisanal miners leaving the ground surface extremely scarred and unsafe. The mining method will be the conventional strip mining in an upstream direction (North to South) across the identified "Old River Channel" to minimise the influence of water when the mineral rich "G2" gravel is excavated. Following this sequence, the overburden of each strip will be backfilled with the excavators into the previously mined out strip, rehabilitating the mined-out areas with fertile ground as the mining continues.

The TiTan plant



The Plant which has been designed to be modular and easy to mobilize, has now been trial tested in Manono and is being mobilized to site. Commissioning and production is scheduled to commence in March 2023.

The modular plant will be able to produce 120t of tin concentrate and 20t of tantalum concentrates per month generating important revenues which will allow the development and exploration of our additional assets in the Manono region.

The scientific and technical content of this news release has been reviewed and approved by Mr. Gary Pearse MSc, P. Eng, who is a “Qualified Person” as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects (“**NI 43-101**”).

About Tantalex Lithium Resources Corporation

Tantalex Lithium is an exploration and development stage mining company engaged in the acquisition, exploration, development and distribution of lithium, tin, tantalum and other high-tech mineral properties in Africa.

It is currently focused on developing its lithium assets in the prolific Manono area in the Democratic Republic of Congo; The Manono Lithium Tailings Project and the Pegmatite Corridor Exploration Program.

Cautionary Note Regarding Forward Looking Statements

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward-looking statements. Although Tantalex believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, Tantalex disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

The Canadian Securities Exchange (CSE) has not reviewed this news release and does not accept responsibility for its adequacy or accuracy.