



HeliosX Lithium & Technologies Corp.

Corporate Update

Vancouver, British Columbia, February 9, 2022 – HeliosX Lithium & Technologies Corp. (“**HeliosX**”) (TSXV: **HX**) (FSE: **C2U0**) is pleased to provide an update to investors on plans for 2022 and 2023. HeliosX technical management team is focused on delineating and commercializing its lithium assets in Alberta (Canada), Nevada (USA) and Jujuy (Argentina). The Company has focused on evaluating and determining the optimal direct lithium extraction (“**DLE**”) technologies to apply to each jurisdiction. The evaluation results to date have determined that no DLE process can be applied universally, and that each brine reservoir complex requires a unique solution to optimize lithium recovery.

HeliosX currently holds over 560,000 acres of lithium brine rights located in Canada, USA and Argentina. The focus of the Company in the coming years will be to drill its existing asset base, develop detailed lithium brine geological and reservoir dynamic fluid flow characterization models, and to take the next steps towards commercialization of its asset base.

The “Myth” versus “Reality” of Direct Lithium Extraction (“DLE”)

It is Management’s opinion, that there is no singular DLE technology that will deliver a “one process fits all” for lithium extraction. There are numerous companies globally developing proprietary patent pending lithium extraction techniques, but none that will apply universally. Each technology has its benefits and limitations, so the HeliosX management team has determined that its three distinct global reservoirs require site specific solutions. One of HeliosX’s partners has reviewed over ten different DLE processes from the United States, Canada, Germany and China, without success. The consistent challenge faced by DLE systems has been addressing the competing ions for each exchange process and varying lithium concentrations that occur during long term production from reservoirs. HeliosX’s strategy is to identify and employ DLE technologies that are most suitable to lithium brine reservoirs in each of its jurisdictions, as outlined below.

Regional Specific Direct Lithium Extraction (“DLE”) Technologies

HeliosX is engaged with multiple DLE providers to optimize the technology and design for each field. Management believes that a global trend will see the reduction of evaporation ponds and evolve to an environmental requirement to utilize DLE systems.

In Argentina, HeliosX is in partnership with a subsidiary of PlusPetrol Resources Corporation B.V., Litica Resources S.A. (“**Litica**”), and is currently working with Koch Separation Solutions (“**Koch**”) alongside Craig Brown of Chemionex Inc. who is the scientific advisor to Standard Lithium Ltd. (“**Standard**”). Mr. Brown is a professional engineer and a hydrometallurgical expert with over 45 years experience developing processes for separating a wide range of chemicals from aqueous solutions. Mr. Brown was a key developer of the LiSTR lithium extraction process currently in use by Standard on its Arkansas Smackover lithium project. He is working with HeliosX on the next generation LIONEX lithium extraction process. Pending successful prefeasibility results, HeliosX intends to mobilize a pilot facility to utilize the LIONEX process in Argentina on its Guayatoyoc concessions in 2023.

In Canada, due to the unique brine reservoir characterization, HeliosX has partnered with a private lithium extraction entity, Litus Energy & Environmental Solutions (“**Litus**”). Litus, through ongoing research work completed at the University of Calgary, has developed a nano-composite material for environmental direct lithium extraction. The nano-material is comprised of practical composition materials that are readily accessible, has a high selectivity for lithium and a high absorption rate. This extraction process is optimally

designed for concentrations below 150 mg/l lithium brines, with the ability to efficiently work in high magnesium to lithium environments. HeliosX is currently working on the prefeasibility design for a pilot facility in Alberta in 2023.

In Nevada, HeliosX has partnered with a subsidiary of Lilac Solutions Inc. (“**Lilac**”) on its Alkali Lake property that is immediately adjacent to the Albemarle Corp. 5,000 tpa Silver Peak lithium carbonate facility. Lilac has developed and patented a new ion exchange technology to extract lithium from brines without evaporation ponds. Lilac’s technology protects the environment, accelerates project development, increases recovery and yields a high-purity product. Lilac’s new ion exchange beads and modules unlock this powerful technology for the lithium industry.

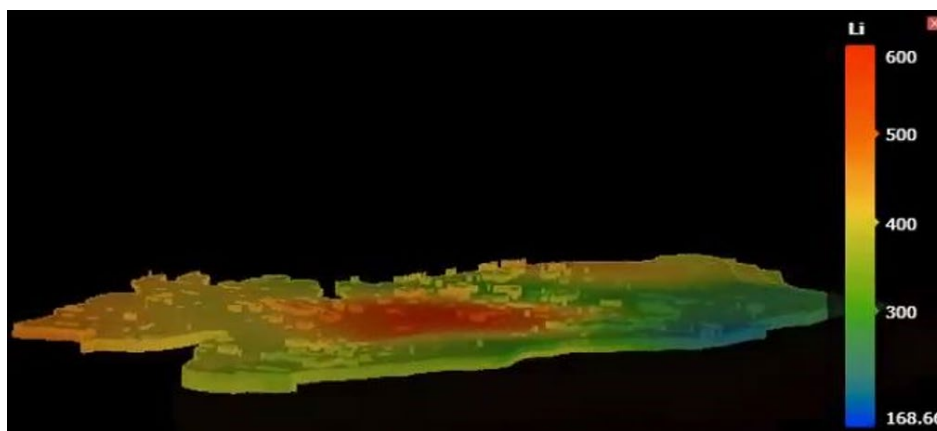
Argentina – Update

Jujuy Province, Argentina - 230,000 acres (93,000 hectares) located in Guayatoyoc and Salinas Grandes salars with a basin depth of 2.5 kilometers. The properties are located 60 kilometers east of the commercial Orocobre and Lithium Americas lithium production facilities. HeliosX is partnered with PlusPetrol Resources Corporation B.V. who, through an Earn-in Agreement, have earned a 51% interest in the project. PlusPetrol has created the company Litica Resources S.A. to enter the “battery metals” business.

Detailed Models – HeliosX and Litica are working towards a detailed lithium source model to determine the extent of the lithium brine opportunity on its combined assets. Currently utilizing FEFLOW, the technical team combines the impact of surface (or near sub-surface) freshwater interactions with brine reservoirs to model potential regions of higher or lower lithium concentrations for potential future commercial regions. Combining sampling information, 3D geological models and combining fluid flow simulations, the technical team could optimize a development strategy.

Smaller Environmental Footprint – HeliosX has introduced the latest in Canadian technologies for horizontal pad drilling strategies combined with integrated 4D real time drilling technology that could utilize 3D geological models to optimize the development with the lowest environmental footprint.

3D Computer Model of Lithium Concentration Distribution in the Salinas Grandes



Lithium assay results obtained from the northwest portion of the San Jose-Navidad minas on the Salinas Grandes salar from 25 shallow pits indicated 60% of Lithium brine samples returned assay grades more than 500 mg/l Lithium and 16% in excess of 800 mg/l Lithium. **Lithium brine assays ranged from 281 mg/l to 1,353 mg/l, averaging 591 mg/l.**

Comprehensive data gathering has begun for the assets in 2022 with a focus on surface sampling and lithium source determination throughout the region. Once the information from 2022 is incorporated into the geological models; tentatively, there is a plan to initiate a deep well drill program in 2023. The sedimentary basin is up to 2.5 kilometers deep, potentially providing significant recoverable lithium resource exposure to investors.

Argentina Recent Elections and Impact on HeliosX

Legislative elections were held in Argentina November 14, 2021 where the center-right group “Together for Change” (“TC”) made significant gains. The most important impact, as it relates to HeliosX, was the positive directional indication in the Jujuy province where HeliosX holds assets. The province elected the TC group which is center-right and oriented towards positive change for a market-friendly government. HeliosX’s focus on exploration and development is focused exclusively in the Jujuy province. This was not an isolated event, as the general election results indicated a movement towards political support for a market-friendly Congress.

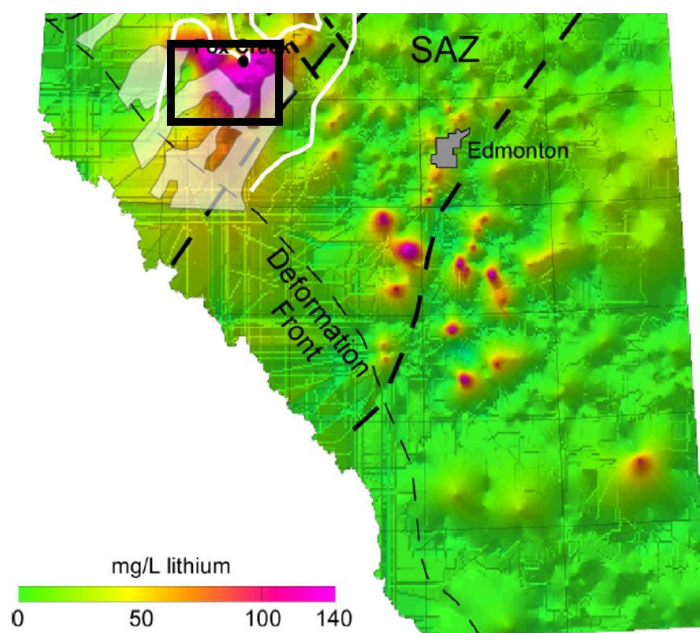
Nevada – Update

Teels Marsh valley – 7,914 acres (3,202 hectares), 403 placer mining claims, 100% owned, 2.5 kilometer deep basin, located 80 kilometers northwest of Albemarle’s Silver Peak Lithium brine mine in Clayton Valley. Surface exploration, road building and construction of two large drill pads for drilling of four production diameter exploration wells is completed. Near surface Lithium brine analysis received of 79 mg/l. **Water rights have been granted for 3 years and permits for drilling are in place.** A two to four well drill program is being discussed for late 2022.

Alkali Lake valley – HeliosX has been put on notice for a well location in 2022, pursuant to an Earn-in Agreement with Lone Mountain Resources (“LMR”), an affiliate of Lilac Solutions Inc. LMR has recently filed an application permit for drilling the initial well on the property for mid-2022 with the Nevada Bureau of Land Management. LMR will earn a 75% interest in Alkali Lake lithium project and will likely review the drill results for application of Lilac’s proprietary DLE process. The project is located 11 kilometers east of Albemarle’s Silver Peak mine in Clayton Valley, the only producing Lithium brine operation in the USA.

Canada – Update

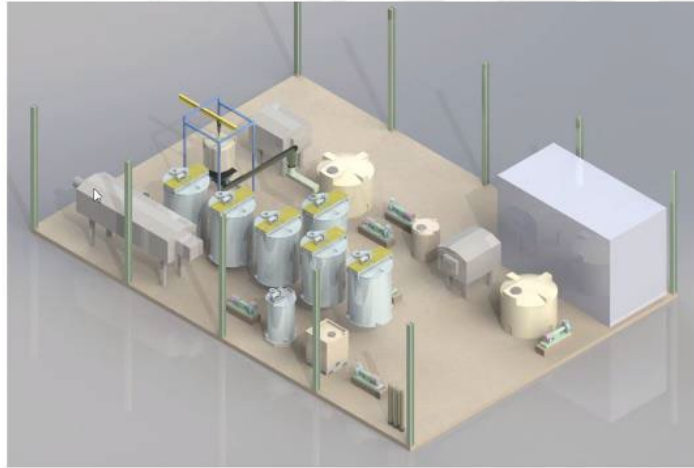
Fox Creek, Alberta – 311,900 acres (126,220 hectares) Alberta mineral rights in close proximity to existing lithium brine occurrences. A work program will be ongoing in 2022 with a feasibility study from previous regional results to determine a drill program for either late 2022 or 2023. The company is targeting large lithium brine charged carbonate reef complexes located at depths below 1.9 kilometers. HeliosX plans to complete a feasibility study for the application of Litus’s proprietary lithium extraction technology, developed at the University of Calgary, to economically extract lithium from lower concentration lithium brine reservoirs. Pilot lithium extraction facility is undergoing pre-feasibility review with tentative plans for an installation in 2023.



*Lithium Brine Concentrations – Alberta –
AER Report 2011-10 (Fox Creek Region Highlighted)*

British Columbia - the prefeasibility of the first gold concentration processing facility in North America is underway. This facility will initially process up to 10 tonnes per day of gold concentrate and provide producers with an environmentally positive, **Iodine** option- rather than exporting concentrate to China for Cyanide extraction. A Letter of Intent has been signed with one of the largest global gold concentrate marketing companies to provide both Feedstock and Offtake arrangements for the facility.

Prefeasibility Design of Iodine based Gold Concentrate Extraction Facility



HeliosX Assets in Good Standing

All of HeliosX leases and permits are in good standing with all regulatory agencies and partnerships, and it has no near-term material financial obligations. The Company plans to apply its sub-surface reservoir characterization expertise to technically refine its inventory of opportunities. HeliosX has a strong outlook on lithium prices and will continuously seek opportunities to develop partnerships to accelerate the commercialization of its asset base.

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For further information: Please contact:

Brian Findlay- President
Christopher Brown, P.Eng - CEO
Telephone: (604) 681-6151
Email: info@heliosx.ca
www.heliosx.ca



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