



TEARLACH ANNOUNCES PRIVATE PLACEMENT

VANCOUVER, BC – October 27, 2022, Tearlach Resources Limited (“Tearlach” or the “Company”) (TSX-V: TEA) announces it has arranged a non-brokered private placement (the “**Private Placement**”) of CAD \$5 million at a price of fifty cents per Unit, with an over-allotment option of up to 60%. Each Unit will be comprised of one common share in the capital of the Company (each, a “**Share**”) and one-half of one transferable share purchase warrant (each, a “**Warrant**”). Each whole Warrant will entitle the holder to purchase one additional Share in the capital of the Company (each, a “**Warrant Share**”) for a period of 24 months from the closing date at an exercise price of ninety cents, subject to an acceleration provision, whereby, if the closing price of the Shares on any stock exchange on which the Shares are then listed is equal to or greater than \$1.50 for a period of ten (10) consecutive trading days, the Company will have the right to accelerate the expiry of the Warrants by giving notice to the holders of the Warrants by news release or other permitted notification that the Warrants will expire at 5:00 p.m. (Vancouver time) on a date that is not less than ten (10) business days from the date notice is given.

All securities will be subject to a four-month hold period from the closing date. The Private Placement is subject to TSX Venture Exchange (“**TSXV**”) approval. Finder’s fees may be payable in accordance with TSXV policies.

The Company intends to use the proceeds from the Private Placement for work on the Company’s portfolio of lithium projects in Northwestern Ontario, general working capital, repayment of debts, and funds to assess further lithium opportunities in Western Ontario, Quebec, and the USA.

The technical content of this news release has been reviewed and approved by Mike Kilbourne, P. Geo., an independent Qualified Person (QP) as defined in National Instrument 43-101, *Standards of Disclosure for Mineral Projects*.

About Tearlach

Tearlach is listed on the TSX-V under the symbol TEA and is a Canadian-based emerging resource company. Tearlach has signed option agreements on three lithium projects in north-western Ontario. The Wesley Property borders Green Energy Metals’ Root Lake Project, where a 24,000 m drill program is currently underway. Pegmatite dykes have also been encountered on the Harth Lithium Project, which is 8 kms west of the Wesley Lithium Project. Prospecting and mapping have also confirmed pegmatite dykes on the Ferland Lithium Property 10 km east of Green Technology Metals’ Seymour Lake Project. Tearlach intends to explore current assets and develop a portfolio of projects in the Americas through acquisition. Tearlach’s goal is to be the leading lithium exploration and development company in the Americas.

ON BEHALF OF THE BOARD OF DIRECTORS

Charles Ross
Director, CFO

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Neither the TSX Venture Exchange nor its Regulation Service provided (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statement

This news release may contain certain “forward-looking statements” such as the anticipated closing of the Private Placement, the use of proceeds thereof, and the intention to focus on the exploration and development of lithium properties in the future. Forward-looking statements involve known and unknown risks, uncertainties, assumptions, and other factors that may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including but not limited to: risks related to inability to close the Private Placement for any reason; downturn in the capital markets and the mining industry in general; economic risks related to recession and inflation, and the risks identified in the Company’s periodic reports filed on SEDAR. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.