

TEARLACH

Tearlach Enters into Investor Relations Agreements and Provides Additional Disclosure on Prior Investor Relations Agreements

VANCOUVER, BC – February 16, 2023, Tearlach Resources Limited (TSXV: TEA) (OTC: TELHF) (FRANKFURT: V44) (“**Tearlach**” or the “**Company**”) announces that the Company entered into an investor relations agreement with Energy and Gold Publishing Ltd. (“**Energy and Gold**”) on November 23, 2022, an investor relations agreement with Ninja Media LLC (“**Ninja**”) on November 30, 2022, and an extension agreement for investor relations services with Financial Star News Inc. (“**Financial Star**”) on February 9, 2023. In addition, the Company wishes to provide additional disclosure regarding the terms of certain investor relations service engagements that were disclosed in prior news releases.

Engagement with Energy and Gold

On November 23, 2022, the Company entered into an invoice agreement with Energy and Gold, whereby Energy and Gold agreed to provide promotional services to the Company for a six-month term, including the publication of three feature articles and news release distribution. The Company paid Energy and Gold an upfront cash fee of CAD \$31,500. The Company utilized cash on hand to finance the payment.

Energy and Gold is based out of Vancouver, British Columbia and provides online publications for mineral resources companies. Energy and Gold is wholly-owned by Scott Armstrong. At the time of entry into the agreement, Energy and Gold held 10,000 common shares in the capital of the Company (each, a “**Share**”) and 5,000 share purchase warrants exercisable into Shares at a price of \$0.90 for a period of 24 months (each, a “**Warrant**”). Both Energy and Gold and Scott Armstrong are arm’s length to the Company.

Engagement with Ninja

On November 30, 2022, the Company entered into an invoice agreement with Ninja, whereby Ninja agreed to provide promotional services to the Company, including the creation of five interviews to be posted on YouTube. The Company paid Ninja an upfront cash fee of USD \$60,000. The Company utilized cash on hand to finance the payment. The term of the agreement is the period of time required for Ninja to produce the five interviews to be posted on YouTube.

Ninja provides promotional and educational content and is based out of Templeton, California which provides online industry related video education and marketing materials. Ninja is owned by several principals based in California. At the time of entry into the agreement, a principal of Ninja held 240,000 Shares and 120,000 Warrants. Both Ninja and its principals are arm’s length to the Company.

Continued Engagement with Financial Star

On February 9, 2023, the Company entered into a second extension agreement with Financial Star, whereby Financial Star agreed to provide certain non-exclusive marketing and advisory services to the Company, including a comprehensive digital media marketing campaign. Subject to approval of the TSX Venture Exchange (the “**TSXV**”), the Company will pay Financial Star an upfront cash retainer of USD \$250,000. The retainer will be used by Financial Star to purchase third party advertisements for digital media advertising. Financial Star has advised the Company that the necessity for the retainer structure is due to Financial Star’s online marketing business being capital intensive and that the online third-party platforms utilized by Financial

Star require large up-front payments to purchase ad space. The Company utilized cash on hand to finance the retainer payment. The term of the extension agreement will be the earlier of six months or until the retainer is depleted. The extension is subject to the Company making certain filings with the TSXV.

Financial Star is a privately owned marketing firm based out of Vancouver, British Columbia which provides corporate communications services for public companies. Financial Star is wholly-owned by Roopinder Singh Mundi. To the knowledge of the Company, neither Financial Star nor Roopinder Singh Mundi hold any securities in the Company. Both Financial Star and Roopinder Singh Mundi are arm's length to the Company.

Additional Disclosure on Prior News Releases

November 21, 2022, News Release

The Company wishes to provide additional disclosure regarding its engagement with Independent Trading Group (ITG), Inc. ("**ITG**"), Lakefront and Financial Star as follows:

ITG

The Company entered into a market-making agreement (the "**ITG Agreement**") dated November 21, 2022, with ITG, whereby ITG agreed to provide market-making services to the Company. The term of the ITG Agreement is initially for three months commencing November 21, 2022. Once the initial three-month term is complete, the ITG Agreement will automatically renew for subsequent one-month terms unless and until either party provides at least 30 days' written notice prior to the end of the initial term or subsequent term. The Company agreed to pay ITG a cash fee of CAD \$5,000 per month payable at the beginning of each month for the duration of the initial three-month term and will continue to pay CAD \$5,000 per month for each subsequent term. The Company utilized cash on hand to finance the required payments.

ITG is a financial services firm based out of Toronto, Ontario which specializes in market-making, liquidity, and trading solutions. ITG is wholly-owned by DVX Capital Markets. Christopher William Michael Kaplan of ITG is the principal providing the market-making services. ITG finances its own market-making activities. To the knowledge of the Company, neither DVX Capital Markets nor Christopher William Michael Kaplan, owns any securities of the Company. Each of ITG, DVX Capital Markets, and Christopher William Michael Kaplan are arm's length to the Company.

The initial term of the ITG Agreement expires on February 21, 2023, and the Company may terminate the ITG Agreement in accordance with the above noted termination before February 21, 2023, if it so chooses.

Lakefront Enterprises Inc.

The Company entered into an invoice agreement (the "**Lakefront Agreement**") dated November 21, 2022, with Lakefront, whereby Lakefront agreed to provide promotional services to the Company, including content creation, distribution, and advertising. The term of the Lakefront Agreement is three months. The Company paid Lakefront a cash fee of CAD \$60,000 for the three-month term. The Company utilized cash on hand to finance the required payment.

Lakefront is a privately owned consulting firm based out of Vancouver, British Columbia which provides consulting services. Lakefront is wholly-owned by Matt Shull. To the knowledge of the Company, neither Lakefront, nor Matt Shull, owns any securities of the Company. Both Lakefront and Matt Shull are arm's length to the Company.

The Lakefront Agreement expires on February 21, 2022, and the Company currently has no plan to extend its engagement with Lakefront.

To facilitate the provision of its services under the Lakefront Agreement, Lakefront entered into a verbal agreement (the “**SmallCap Agreement**”) with a subcontractor, Market 365 LLP dba SmallCap Canada (“**SmallCap**”) on November 21, 2022, whereby SmallCap agreed to provide promotional services to the Company, including content distribution and advertising. The term of the SmallCap Agreement is one month. Lakefront paid SmallCap CAD \$45,000. Lakefront utilized a portion of the money received from the Company to finance the required payment to SmallCap.

SmallCap is a promotional business based out of Lukesville, Arizona which provides information on listed companies. SmallCap is wholly-owned by Seth Cayer. To the knowledge of the Company, neither SmallCap nor Seth Cayer holds any securities in the Company. Both SmallCap and Seth Cayer are arm’s length to the Company.

Financial Star

The Company entered into an engagement letter agreement (the “**Financial Star Agreement**”) dated November 21, 2022, with Financial Star, whereby Financial Star agreed to provide certain non-exclusive marketing and advisory services to the Company, including a comprehensive digital media marketing campaign. The Company paid Financial Star a cash retainer of USD \$500,000. The retainer was used by Financial Star to purchase third party advertisements for digital media advertising. Financial Star has advised the Company that the necessity for the retainer structure is due to Financial Star’s online marketing business being capital intensive and that the online third-party platforms utilized by Financial Star require large up-front payments to purchase ad space. The Company utilized cash on hand to finance the retainer payment. The term of the Financial Star Agreement was the earlier of six months or until the retainer is depleted, which has since been depleted.

Financial Star is a privately owned marketing firm based out of Vancouver, British Columbia which provides corporate communications services for public companies. Financial Star is wholly-owned by Roopinder Singh Mundi. To the knowledge of the Company, neither Financial Star nor Roopinder Singh Mundi hold any securities in the Company. Both Financial Star and Roopinder Singh Mundi are arm’s length to the Company.

December 30, 2022, News Release

The Company wishes to provide additional disclosure regarding its engagement with LFG Equities Corp. (“**LFG**”) as follows:

The Company entered into a marketing services agreement (the “**LFG Agreement**”) dated December 12, 2022, with LFG, whereby LFG agreed to provide promotional services to the Company, including social media marketing and content creation. The term of the LFG Agreement is six months. The Company paid LFG a cash fee of CAD \$100,000 upon entry into the LFG Agreement. The Company utilized cash on hand to finance the required payment.

LFG is a promotional services company based out of Toronto, Ontario which provides promotional services to public companies. LFG is wholly-owned by Ernest Chuang through his holding company, Gestion EHC Inc. To the knowledge of the Company, neither LFG nor Gestion EHC Inc. own any securities of the Company. Each of Ernest Chuang, LFG and Gestion EHC Inc. is an arm’s length party to the Company.

Ernest Chuang of LFG has acquired Shares through purchases in the open market. Prior to its engagement with LFG, the Company had entered into a non-investor relations consulting agreement with Ernest Chuang in his

personal capacity on October 4, 2022 (the “**Personal Consulting Agreement**”), whereby Ernest Chuang agreed to provide web page development, website development, and brand/logo creation services. Pursuant to the Personal Consulting Agreement, he was granted 100,000 stock options to purchase an aggregate of 100,000 Shares vesting quarterly over two years at \$0.60 per Share and having a term of five years. As such, Ernest Chuang currently holds both Shares in the capital of the Company and stock options of the Company.

The LFG Agreement expires on June 12, 2023, and the Company does not anticipate it will extend its engagement with LFG.

To facilitate the provision of its services under the LFG Agreement, LFG entered into a verbal agreement (the “**Heresy Agreement**”) with a subcontractor, Heresy Financial LLC (“**Heresy**”) on January 25, 2023, whereby Heresy agreed to provide digital video content creation services to the Company. The term of the Heresy Agreement was one day. LFG paid Heresy USD \$20,000. LFG utilized a portion of the money received from the Company to finance the required payment to Heresy.

Heresy is based out of Phoenix, Arizona which provides media services. Heresy is wholly-owned by Joseph Brown. To the knowledge of the Company, Heresy does not own any securities of the Company and Joseph Brown holds 600 Shares in the Company. Both Heresy and Joseph Brown are arm’s length to the Company.

January 12, 2023, News Release

The Company wishes to provide additional disclosure regarding its engagement with OGIB Corporate Bulletin Ltd. (“**OGIB**”) as follows:

The Company entered into a services agreement (the “**OGIB Agreement**”) dated December 7, 2022, with OGIB, whereby OGIB agreed to provide promotional services to the Company, including the publication of a series of online articles about the Company. The term of the OGIB Agreement is for a period of 12 months, commencing on December 7, 2022. The Company paid OGIB a cash fee of CAD \$200,000 upon entry into the OGIB Agreement. The Company utilized cash on hand to finance the required payment.

OGIB is a subscription service based out of North Vancouver, British Columbia which provides research on public companies. OGIB is wholly-owned by Keith Schaefer. To the knowledge of the Company, OGIB does not own any securities of the Company. At the time of entry into the agreement, an associate of Keith Schaefer, Rosemary Renstad, held 40,000 Shares and 20,000 Warrants. Each of OGIB, Keith Schaefer and Rosemary Renstad are arm’s length to the Company.

The OGIB Agreement expires on December 7, 2023, and the Company does not plan to extend its engagement with OGIB.

January 15, 2023, News Release

The Company wishes to provide additional disclosure regarding its extended engagement with Financial Star as follows:

On January 14, 2023, the Company entered into an extension agreement with Financial Star. The Company paid a second retainer payment for an additional USD \$400,000. The retainer was used by Financial Star to purchase third party advertisements for digital media advertising. Financial Star has advised the Company that the necessity for the retainer structure is due to Financial Star’s online marketing business being capital intensive and that the online third-party platforms utilized by Financial Star require large up-front payments to purchase ad space. The Company utilized cash on hand to finance the retainer payment. The term of the

Financial Star Agreement was the earlier of six months or until the retainer is depleted, which has since been depleted.

Financial Star is a privately owned marketing firm based out of Vancouver, British Columbia which provides corporate communications services for public companies. Financial Star is wholly-owned by Roopinder Singh Mundi. To the knowledge of the Company, neither Financial Star nor Roopinder Singh Mundi hold any securities in the Company. Both Financial Star and Roopinder Singh Mundi are arm's length to the Company.

About Tearlach

Tearlach is a Canadian exploration company engaged in the acquisition, exploration, and development of lithium projects. Tearlach holds an interest in the Final Frontier Project, which includes the Pakwan, Pakwan Extension, and Margot Lake Claim block, which is in close proximity to Frontier Lithium's flagship claims and proximal to the Spark and PAK deposits. Tearlach holds interests in the Wesley, Harth, and Ferland properties, all located in the lithium hub of northwestern Ontario, Canada. The Wesley Property borders Green Energy Metals' Root Lake Project, where a 24,000 m drill program is currently underway. Pegmatite dykes have - been encountered on the Harth Lithium Project, which is 8 kms west of the Wesley Lithium Project. Prospecting and mapping have confirmed pegmatite dykes on the Ferland Lithium Property, 10 km east of Green Technology Metals' Seymour Lake Project. Tearlach intends to explore these assets and develop a portfolio of projects in North America through acquisition. Tearlach's primary objective is to position itself as the leading lithium exploration and development company in North America. Additional information on the Company is available at the website at www.tearlach.ca.

ON BEHALF OF THE BOARD OF DIRECTORS

TEARLACH RESOURCES LTD.

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Forward-Looking Statements:

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian legislation. All statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and intentions regarding the future including, without limitation, the Company's continued engagement with certain investor relations providers and the TSXV's approval of the investor relations agreements set out herein. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and

phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, the continued need for promotional activities. No assurance can be given that any of the events anticipated by the forward-looking statements will occur, or if they do, what benefits the Company will obtain from them.

These forward-looking statements are made as of the date of this news release and, unless required by applicable law, the Company assumes no obligation to update the forward-looking statements.

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