

TEARLACH

TEARLACH ADDS TO ITS PORTFOLIO OF QUEBEC LITHIUM PROPERTIES WITH FURTHER ACQUISITIONS

VANCOUVER, BC–January 30th, 2023, Tearlach Resources Limited (TSXV: TEA) (OTC: TELHF) (FRANKFURT: V44) (“Tearlach” or the “Company”) is pleased to announce it has signed an option agreement to acquire 100% of the Fliszar Lithium Property and Rose North Lithium Property which consists of 116 claims covering approximately 6,076 hectares, and the Muscovite Lithium Property which consists of 84 claims covering approximately 4,368 hectares.

Highlights:

- The Fliszar Property has 17 white pegmatites with biotite, muscovite, tourmaline, and garnet, according to the Sigeom website.
- The Muscovite Ridge Property has 41 white pegmatites with biotite, tourmaline, and garnet, according to the Sigeom website.
- The Rose North Property has 20 pink to white pegmatites with graphic textures, according to the Sigeom website.
- All three properties are close to the Opinaca and La Grande Subprovincial boundaries, which is a deep-seated regional structural boundary.
- Newmont Mining’s Eleonore underground gold mine is located between the Fliszar and Muscovite Ridge Properties.
- The Rose North property is located 15 km north of Fury Gold Mines’s Eau Claire gold project.

Morgan Lekstrom, CEO Stated, “Another strategic acquisition that our team has been accessed through our network of long-standing lithium-focused relationships. This enhances our Quebec discovery potential and positions the shareholders with the best chance of success in not only Quebec but also Ontario and Nevada. Patriot Battery Metals continued success in Quebec highlights the quality of Quebec-based projects, which will allow us to accelerate the exploration path. The three property packages exhibit all the makings of discovery potential geology and only add to our growing profile of properties selected for that potential. The next six months will be extremely busy with a result-driven team and properties that have been selected to meet our current discovery path in Quebec. These complement our Shelby Project in Quebec. Dr. Selway will be leading the charge in Canada as we begin to plan and execute exploration activities in the short order.”

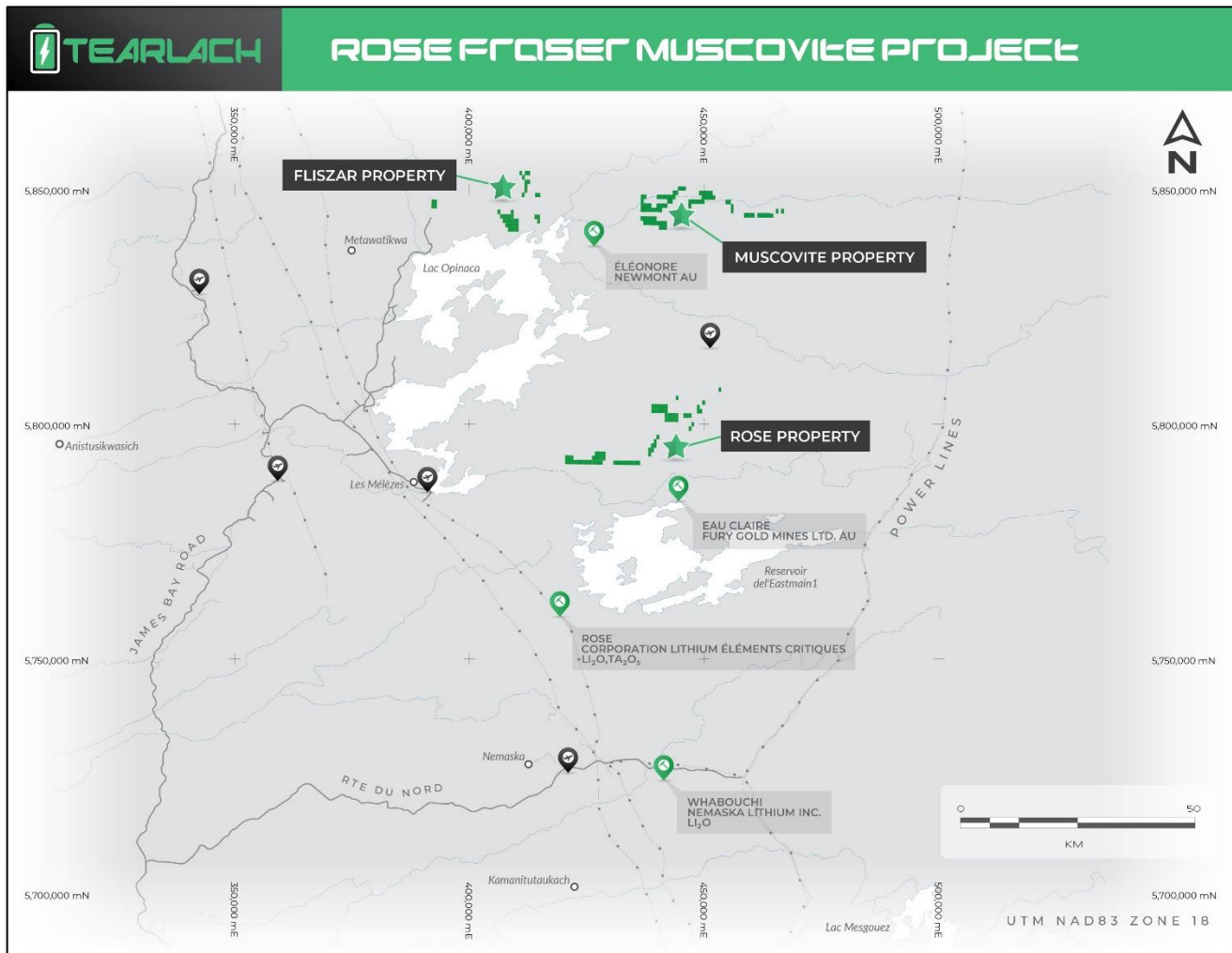


Figure 1 Location of Rose North, Fliszar, and Muscovite Ridge Properties, James Bay area, northern Quebec.

Technical Information:

The Fliszar Property has 17 white pegmatites hosted by granite and paragneiss and is on the subprovincial boundary between Opinaca and La Grande subprovinces, according to the Sigeom website. One of the Fliszar claim blocks has seven white pegmatites with biotite, muscovite, tourmaline, and garnet. The presence of muscovite, tourmaline, and garnet indicates an increased level of fractionation and more potential to be associated with lithium mineralization.

Newmont Mining's Eleonore underground gold mine is located between the Fliszar and Muscovite Ridge Properties. The Eleonore mine is 11 km southeast of Fliszar and 10 km southwest of Muscovite Ridge.

The Muscovite Ridge Property has 41 white pegmatites hosted by granite, paragneiss, and migmatited paragneiss within the Opinaca subprovince, according to the Sigeom website. The pegmatites with biotite paragneiss xenoliths also contain biotite, tourmaline, and garnet. The presence of tourmaline and garnet in the pegmatites indicates enrichment in boron and iron from the paragneiss.

The Rose North Property has 20 pink to white pegmatites with graphic textures hosted by granodiorite, granite, and tonalite within the La Grande subprovince, according to the Sigeom website. The Rose North property is located 15 km north of Fury Gold Mines's Eau Claire gold project.

All three properties are close to the Opinaca and La Grande Subprovincial boundaries, which is a deep-seated regional structural boundary. The Opinaca subprovince is composed of Archean paragneiss and migmatites derived from feldspathic wackes. These metasedimentary rocks are intruded by post-tectonic granodiorite, granitic pegmatites, and tonalite. The La Grande subprovince is composed of metasedimentary-mafic metavolcanics greenstone belts intruded by granodiorite, granite, granitic pegmatites, and tonalite. The Corvette, Cancet, and Adina pegmatites are hosted by the greenstone belts of the La Grande subprovince.

Option Agreement Terms:

Pursuant to the Option Agreement, Tearlach may acquire a 100% interest in each of the 3 properties from arm's length vendors by making cash payments, issuing common shares in the capital of Tearlach ("Common Shares") per property of:

Payments per property	Cash Payments	Value of shares to be Issued	Milestone
	\$	\$	\$
Upon signing the Option Agreement	62,500	62,500	-
1 st Year Anniversary	62,500	62,500	-
2 nd Year Anniversary	62,500	62,500	-
3 rd Year Anniversary	62,500	62,500	-

The vendors will retain a 2% net smelter return ("NSR") royalty on the Properties with a one-half of a percentage point buyback for \$1 million.

The transactions contemplated by the Option Agreement, including the issuance of Common Shares thereunder, are subject to the approval of the TSX Venture Exchange. Any Common Shares issued under the Option Agreement will be subject to a hold period of four months

Qualified Person

Julie Selway, Ph.D., P.Geo. supervised the preparation of the scientific and technical disclosure in this news release. Dr. Selway is the VP of Exploration for Tearlach Resources and the Qualified Person ("QP") as defined by National Instrument 43-101. Dr. Selway completed a Ph.D. on granitic pegmatites in 1999 and worked for 3 years as a pegmatite geoscientist for the Ontario Geological Survey. Dr. Selway has worked on numerous pegmatites over the years, including Case Lake, Gullwing-Tot Lakes, Separation Rapids, Georgia Lake, and Seymour Lake pegmatites. Dr. Selway has authored or co-authored twenty-three scientific journal articles on pegmatites.

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.

Morgan Lekstrom
Chief Executive Officer
Suite 610 - 700 W. Pender Street
Vancouver, BC, Canada V6C 1G8
Tel: 604-688-5007

www.tearlach.ca

<https://tearlach.ca/contact/>

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 statements

This press release contains forward-looking statements and forward-looking information within the meaning of Canadian securities laws (collectively, "forward-looking statements"). Statements and information that are not historical facts are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible" and similar expressions or statements that events, conditions or results "will", "may", "could" or "should" occur or be achieved. Forward-looking statements and the assumptions made in respect thereof involve known and unknown risks, uncertainties, and other factors beyond the Company's control. Forward-looking statements in this press release include statements regarding beliefs, plans, expectations or intentions of the Company. Mineral exploration is highly speculative, characterized by several significant risks, which even a combination of careful evaluation, experience and knowledge may not eliminate. Forward-looking statements in this press release are made as of the date herein. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements in this press release are reasonable, undue reliance should not be placed on such statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information or future events or otherwise, except as may be required by law.