

VITAL INCREASES FOCUS ON US INVESTOR MARKET WITH TECTONIC

In recognition of **Vital Metals Limited's** (ASX: **VML**) ("**Vital**", "**Vital Metals**" or "**the Company**") North American operations having commenced at the Nechalacho rare earth project, Vital is pleased to advise that it has entered into an agreement for the provision of capital markets consulting and advisory services with Ecoban Securities Corporation ("**Tectonic**"). Tectonic shall serve as the Company's North American investor relations and capital markets consultant and advisor.

Tectonic played a key role in the introduction of strategic investors to Vital as part of the recent \$43M capital raise (refer ASX announcement 19 March 2021) and with the strategic importance of North American rare earth production the introduction of dedicated US market support will be of increasing importance to the future growth of Vital Metals. Tectonic's scope of services will include, but not be limited to, the following initiatives:

- Assistance with shareholder maintenance
- Continuous introduction to institutional investors, including in-person and/or virtual roadshows during the term of the agreement
- Introduction to various relevant market participants including Investment Banks
- Introducing potential strategic investors
- Comprehensive advice and support in relation to US listing options, including OTC and ADR.

Upon signing the Company will issue to Tectonic 10,000,000 3-year unlisted options with an exercise price of \$0.07, vesting immediately and 10,000,000 3-year unlisted options with an exercise price of \$0.07 which will vest upon any of the following vesting conditions being met:

- Vital Metals exceeds a market capitalization of A\$1 billion
- A US or appropriate other (equivalent) listing obtained, via IPO or other means such as RTO (or equivalent) or ADR listing.
- Change of Control event.
- At Vital Metals' board discretion.

Other terms and conditions are as considered standard for an agreement of this nature.

- ENDS-



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This announcement has been authorised for release by the Board of Vital Metals.

ABOUT VITAL

Vital Metals Limited (ASX:VML) is an explorer and developer focussing on rare earths, technology metals and gold projects. Our projects are located across a range of jurisdictions in Canada, Africa and Germany.

Nechalacho Rare Earth Project - Canada

The Nechalacho project is a high grade, light rare earth (bastnaesite) project located at Nechalacho in the Northwest Territories of Canada and has potential for a start-up operation exploiting high-grade, easily accessible near surface mineralisation. The Nechalacho Rare Earth Project hosts within the Upper Zone, a JORC Resource of **94.7MT at 1.46% TREO** comprised of a Measured Resource of 2.9MT at 1.47% TREO, an Indicated Resource of 14.7MT at 1.5% TREO, and an Inferred Resource of 77.1MT at 1.46% TREO.

Compliance Statement

This announcement contains information relating to Mineral Resource Estimates extracted from ASX market announcements reported previously and published on the ASX platform on 13 December 2019 and 15 April 2020. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed.

Forward Looking Statements

This release includes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward-looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production output.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of resources or reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the company’s business and operations in the future. The company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the company or management or beyond the company’s control.

Although the company attempts to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be anticipated, estimated or intended, and many events are beyond the reasonable control of the company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements.

Forward looking statements in this release are given as at the date of issue only. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.