

COMET LITHIUM ANNOUNCES MANAGEMENT CHANGES

VINCENT METCALFE APPOINTED CEO

ROUYN-NORANDA, QC, Dec. 28, 2023 /CNW/ - Comet Lithium Corporation (TSXV: CLIC) (FSE: 8QY) ("Comet Lithium" or the "Company") announces the appointment of Mr. Vincent Metcalfe as President and Chief Executive Officer of the Company, in replacement of Mr. Mansoor Jan Niazi who had been acting as Interim CEO and President since September 2023, effective January 1, 2024.

Mr. Metcalfe is a director of the Company and the current Executive Chairman of the Board of Directors. He has extensive domestic and international experience in the metals and mining sector and co-founded and led Nomad Royalty Company Ltd. ("Nomad Royalty") as the CEO and Chair until it was acquired by Sandstorm Gold Ltd. in 2022. He also held a number of officer and senior executive roles at TSX and NYSE-listed resource companies within the Osisko group of companies prior to his involvement with Nomad Royalty.

The Board of Directors commented, "We are thrilled Mr. Metcalfe has agreed to take on the role of President and Chief Executive Officer and to have an executive of this calibre and experience lead Comet Lithium. We are confident Mr. Metcalfe is the ideal candidate to successfully execute on our business plan and bring the Company to a new level, as we ramp-up exploration activities at our 100%-owned Liberty and Troilus East properties and continue to develop our program for our other portfolio properties."

The Board of Directors also extended its gratitude to Mr. Jan, "We would like to thank Mr. Jan for his valuable work during his tenure as Interim CEO and President. Mr. Jan played a key role in ensuring a smooth transition for the Company and his leadership and dedication was greatly appreciated. We wish him all the best in his future endeavours."

About Comet Lithium Corp.

Comet Lithium is a dynamic lithium-focused exploration company active in the prolific James Bay District of Quebec. Comet Lithium's flagship asset is its 100%-owned Liberty Property contiguous to Winsome Resources' Adina deposit, a growing high-grade lithium discovery. Comet Lithium is advancing Liberty to first-ever drilling.

Forward-Looking Statements

This news release contains statements that may constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information may include, among others, statements regarding the future plans, costs, objectives or performance of Comet Lithium, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, including results of any exploration program on the Company mining properties. Forward-looking information is based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond Comet Lithium's control. These risks, uncertainties and assumptions include, but are not limited to the risks, uncertainties and assumptions described under "Financial Instruments" and "Risk

and Uncertainties" in Comet Lithium's Annual Report for the fiscal year ended December 31, 2022, a copy of which is available on SEDAR+ at www.sedarplus.ca, and could cause actual events or results to differ materially from those projected in any forward-looking statements. Comet Lithium does not intend, nor does it undertake any obligation, to update or revise any forward-looking information contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

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