

Additional Investment from Tesla Confirmed

Tuesday, July 27, 2021 - Vancouver, BC - Blanco Minerals Inc. is today pleased to announce that Tesla Inc. has placed an additional USD \$27.5 million cash investment into the company. The purpose of the latest capital investment is for further development in Blanco Minerals' lithium mining site located in Zacatecas State, Mexico. The timing of securing the latest deal with Tesla Inc. is optimal as it is close to the time of the company's upcoming IPO listing.

The latest USD \$27.5 million investment from Tesla Inc. follows on from the initial USD \$39 million cash investment that was secured from Tesla Inc. on December 20, 2019. The previous investment allowed the project in Mexico to come into operation and begin to produce lithium carbonate in November of 2020. The new USD \$27.5 million investment will further enhance the development of the mining operation and allow the site to reach full production capacity by early 2022. At full operating capacity the project in Zacatecas State will become the largest lithium mining operation in the North America continent. Tesla Inc. will purchase all lithium carbonate produced at the facility for the entire lifetime of the site.

Blanco Minerals Inc. can confirm that previous announcements regarding the company's IPO remain as stated. The company will proceed to list on the New York Stock Exchange within this year. The underwriters, Barclays Capital and Credit Suisse, that are working on the IPO process will make the full prospectus of the IPO public within thirty days prior to the IPO listing.

The demand and importance of lithium as a vital mineral for environmentally clean energy technology remains stronger than ever. The demand will continue to grow rapidly for many years to come. All of the shareholders in Blanco Minerals Inc. are now in a position to profit substantially as the company moves forward to go public with the IPO. It is of the opinion of all involved that the long term prospect of the company is extremely positive and the company will be a vital supplier of lithium mineral for the near and distant future.

About the Company:

Blanco Minerals Inc. controls the Salar De Arena Rica Lithium Brine Project, located in the Atacama Region of Northern Chile, in a joint venture partnership with SQM and large equity investment from CATL, The company also operates a large lithium brine project in Jujuy Province in northwest Argentina majority funded by LG Chem. Blanco Minerals Inc. owns the largest lithium project in North America at Zacatecas State, Mexico with substantial funding from Tesla Inc.

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