

CATL Increases Investment In Blanco Minerals

Thursday, September 30, 2021 - Vancouver, BC - Blanco Minerals Inc. announces today that Contemporary Amperex Technology Co. Limited (CATL) has committed a further USD \$41.3 million equity investment into the company. The capital from the new investment will be used to further develop Blanco Minerals' lithium mining project located in Chile's Atacama Region.

The new investment will allow Blanco Minerals to bring all eleven salars at the Atacama project to be simultaneously operating and producing lithium within the first quarter of 2022. Global lithium demand is sharply rising as the automotive industry transforms to electric vehicle production. At the same time governments worldwide are taking strong measures to tackle climate change by reducing carbon emissions. Lithium is essential for the renewable energy industry and that industry's rapid growth puts further strains on lithium supplies. These and other factors are causing lithium mineral prices to continue rising.

CATL are the largest manufacturer of batteries for electric vehicles. Previously, in December 2020, CATL inserted a USD \$58.1 equity investment in Blanco Minerals. The latest investment of \$41.3 million will extend CATL's exclusive rights for the purchase of all refined lithium from the Chilean site from 2032 to now 2038.

The IPO listing of Blanco Minerals Inc. on the New York Stock Exchange remains on course to go public within the fourth quarter of 2021. A decision has been made to allow for a final audited valuation of the company to be conducted prior to the listing. The board are in unanimous agreement that the new USD 41.3 million investment along with higher lithium prices and the company's production levels continuously increasing will lead to a further substantial rise in valuation when an audit result is revealed. Blanco Minerals has arranged for PricewaterhouseCoopers to commence the audit in the first half of October 2021 with results expected by the end of October.

Lithium equity prices are sharply rising on global markets these days. All parties associated with Blanco Minerals are excited about the upcoming IPO. The company can ensure our shareholders that the listing will occur in the fourth quarter as previously announced. The date of the IPO will be confirmed immediately after the result of the upcoming audit is revealed.

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.

For further information contact: investors@blancominerals.com