



CGrowth Capital Targets Lithium Boom with Major Tanzanian Investment

NEW YORK, NY, May 18, 2023 - CGrowth Capital Inc. (OTC: CGRA) is a public holding company for alternative and undervalued assets. The company is sector and industry agnostic and is solely focused on investing in growth-oriented opportunities where the company's capital, expertise, and capabilities can help create significant added value for shareholders.

CGrowth Capital Inc. is delighted to announce the acquisition of a series of highly promising lithium tenements in Tanzania, marking a significant step forward for the company's entry into the lithium market. This strategic move positions CGRA as a key player in the global supply of critical minerals. Tanzania's rich lithium reserves offer immense potential, and CGRA is excited to tap into this resource to meet the growing demand for lithium in the renewable energy sector. This acquisition signifies a major milestone in CGRA's journey toward creating and delivering significant added value and strong returns for shareholders.

The lithium market, often referred to as 'white gold,' presents a formidable opportunity. As a key driver in the global energy transition, lithium has seen its demand skyrocket. The market is estimated to surge from \$525.8 million in 2021 to nearly \$1.4 billion by 2026, showcasing a compound annual growth rate (CAGR) of 20.8%.

"Lithium is the linchpin of the green energy revolution, and its demand is set to increase exponentially," commented Mitchell Smith, CEO of CGrowth Capital Inc. "Our venture into lithium mining in Tanzania is timed perfectly to capture this growth wave, promising substantial returns for our shareholders."

In the coming years, batteries are expected to account for 95% of lithium demand, with automotive manufacturers setting ambitious electric vehicle targets. Electric vehicles (EVs), which require six times the mineral inputs of conventional cars, will significantly impact lithium-ion battery demand.

"We're committed to positioning CGRA at the forefront of this global shift," stated Nicolas Link, Chairman of CGRA. "Our strategic commitment to this essential metal underpins our commitment to driving shareholder value, fostering sustainable growth, and shaping our leadership in the global mining industry."

The company's investment in Tanzania, a region rich in lithium resources, has led to the acquisition of the Hombolo Lithium Project. Comprising of 17 prospecting licenses and 37 primary mining licenses across 435.3 square kilometers, the project offers significant potential for long-term revenue. "We are extremely encouraged by the promising

indications of significant lithium deposits in the area," Smith noted. "We remain hugely optimistic about this sizable site becoming a significant source of long-term revenue."

As part of its strategic plan, CGRA will commence a comprehensive series of geological surveys to identify prospective mining sites within the project area. "With the global demand for lithium set to outstrip supply by 2025, we are confident that our strategic investments will yield significant returns for our shareholders," concluded Link.

The timing of this acquisition coincides with the recent landmark visit of US Vice-President Kamala Harris to Tanzania, further highlighting the strategic importance of the region in the global supply of critical minerals. "The Vice-President's visit signals the recognition of Tanzania's potential as a critical supplier of metals essential for the green energy revolution," stated Smith. "This development aligns perfectly with our acquisition, enhancing the potential returns for our shareholders."

"US Vice-President Harris's visit to Tanzania is indicative of the increasing geopolitical importance of critical minerals and the role they play in the drive towards renewable energy. Her visit strengthens the credibility of CGRA's strategic vision and the potential of its latest acquisition. We are excited about the global recognition of Tanzania as a key player in the minerals sector, and we look forward to contributing to a greener future," said Nick Link.

The launch of this lithium-focused acquisition marks a pivotal moment in CGRA's growth trajectory. The company is now perfectly positioned to seize upon the booming global demand for lithium, "With the global demand for lithium set to outstrip supply by 2025, we are confident that our strategic investments will yield significant returns for our shareholders." concluded Link.

For regular CGrowth Capital (CGRA) updates, you are invited to view the company's website and/or to follow the company's Twitter account:

Website: <https://cgrowthcapital.com>

Twitter: @CGRAOTC

Contact: info@cgrowthcapital.com

Source: CGRA

Forward-Looking Statement

Certain information set forth in this press release contains "forward-looking information", including "future-oriented financial information" and "financial outlook", under applicable securities laws (collectively referred to herein as forward-looking statements). Except for statements of historical fact, the information contained herein constitutes forward-looking statements and includes, but is not limited to, the (i) projected financial performance of the Company; (ii) completion of, and the use of proceeds from, the sale of the shares being offered hereunder; (iii) the expected development of the Company's business, projects, and joint ventures; (iv) execution of the Company's vision and growth strategy, including with respect to future M&A activity and global growth; (v) sources and availability of third-party financing for the Company's projects; (vi) completion of the Company's projects that are currently underway, in development or otherwise under consideration; (vi) renewal of the Company's current customer, supplier and other material agreements; and (vii) future liquidity, working capital, and capital requirements. Forward-

looking statements are provided to allow potential investors the opportunity to understand management's beliefs and opinions in respect of the future so that they may use such beliefs and opinions as one factor in evaluating an investment. These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements. Although forward-looking statements contained in this presentation are based upon what management of the Company believes are reasonable assumptions, there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements. The Securities and Exchange Commission ("SEC") has provided guidance to issuers regarding the use of social media to disclose material non-public information. In this regard, investors and others should note that we announce material financial information via official Press Releases, in addition to SEC filings, press releases, Questions & Answers sessions, public conference calls and webcasts also may take time from time to time. We use these channels as well as social media to communicate with the public about our company, our services, and other issues. It is possible that the information we post on social media could be deemed to be material information. Therefore, in light of the SEC's guidance, we encourage investors, the media, and others interested in our company to review the information we post on the following social & media channels: Twitter: @CGRAOTC