CGROWTH CAPITAL MINING

CGROWTH CAPITAL

TANZANIA MINING PROJECT

NKOLE - HOMBOLO LITHIUM PROJECT

PRELIMINARY EXPLORATION REPORT

JULY 2023

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SUMMARY

CGrowth Capital Inc. has acquired a series of lithium tenements in the Hombolu region of Tanzania. The company has successfully consolidated 17 prospecting licenses and 37 primary licenses, encompassing over 400 square kilometer area, following negotiations with 54 individual mining owners. While the majority of the acquired area is virgin ground, a very small portion on the periphery of one mining licence acquired overlaps a site that was briefly explored in 2016.

The project area in which the company tenements are situated is the Hombolo area within the Dodoma region approximately 40 kilometers North East of the Tanzanian Capital Dodoma. This area has several historical occurrences of sizable lithium deposits and many of the newly acquired mining licenses by CGrowth Capital are located adjacent to where Tanzania's main reported occurrences of lithium bearing pegamittie have accrued.

This brief report provides a summary of the preliminary exploration which has been conducted at the Mohanga Lithium tenement located at Makulu Village, Bahi and Dodoma Urban districts of the Dodoma region in Central Tanzania. The report also provides a complete overview of all mining licenses obtained, consisting of 17 prospecting licences and a total of 37 primary mining licenses. The location of the project areas have been outlined in Appendix 1 along with the exact details of the mining licenses acquired in Appendix 2.

PRELIMINARY RESULTS

The geological sequence of the project area in the northwest direction consists of metasediments, including quartzite, quartz-feldspar schist, and graphitic schist. These are followed by amphibolite schist and quartz-feldspar gneiss, which have been intruded by granite.

Previous mapping efforts in the wider area have identified several occurrences of lithium within pegmatites, indicating the presence of valuable mineral resources. Liontown recently announced grades up to 5.2% Li2O and 0.11% Ta in pegmatites that intrude the regional metamorphic basement rocks of the exploration site.

The primary sources of lithium in the acquired project area based on the preliminary analysis are of two minerals found within the pegmatites: lepidolite, a lithium-bearing mica, and spodumene, a lithium-bearing pyroxene. The project area yielded a series of promising results with the preliminary analysis including a number of notable findings :

Rock chip sampling taken across the project area have returned multiple values of over 1.5% Li2O, with particularly encouraging results such as 3.3% Li2O, 2.6% Li2O, and 2.3% Li2O also recorded from the preliminary exploration.

A mineralized zone has been recognized, hosting a variety of pegmatites that stretch over a strike length exceeding 500 meters and display widths of up to 90 meters. This zone remains open along strike beneath shallow transported cover; meaning that the mineralized zone tested, contains several pegmatites and exhibits significant lithium mineralization and continues uninterrupted in a linear direction.

In this zone, a significant lithium-rich area has been identified, characterized by high-grade mineralization that extends up to 30 meters in thickness. This mineralized zone spans a minimum strike length of 150 meters, indicating a substantial extent of valuable lithium resources within the area.

Additional pegmatites with potential mineralization have been mapped within the project area, warranting further follow-up sampling.

A spodumene-related lithium trend has also been defined on the project area through rock chip sampling, exhibiting grades of up to 3.3% Li2O and >100ppm Ta2O5.

Overall the exploration efforts have shown promising indications of significant lithium mineralization within the project area, including high-grade zones and multiple pegmatite occurrences.

APPENDIXES

1.0 LITHIUM TENEMENT LOCATIONS

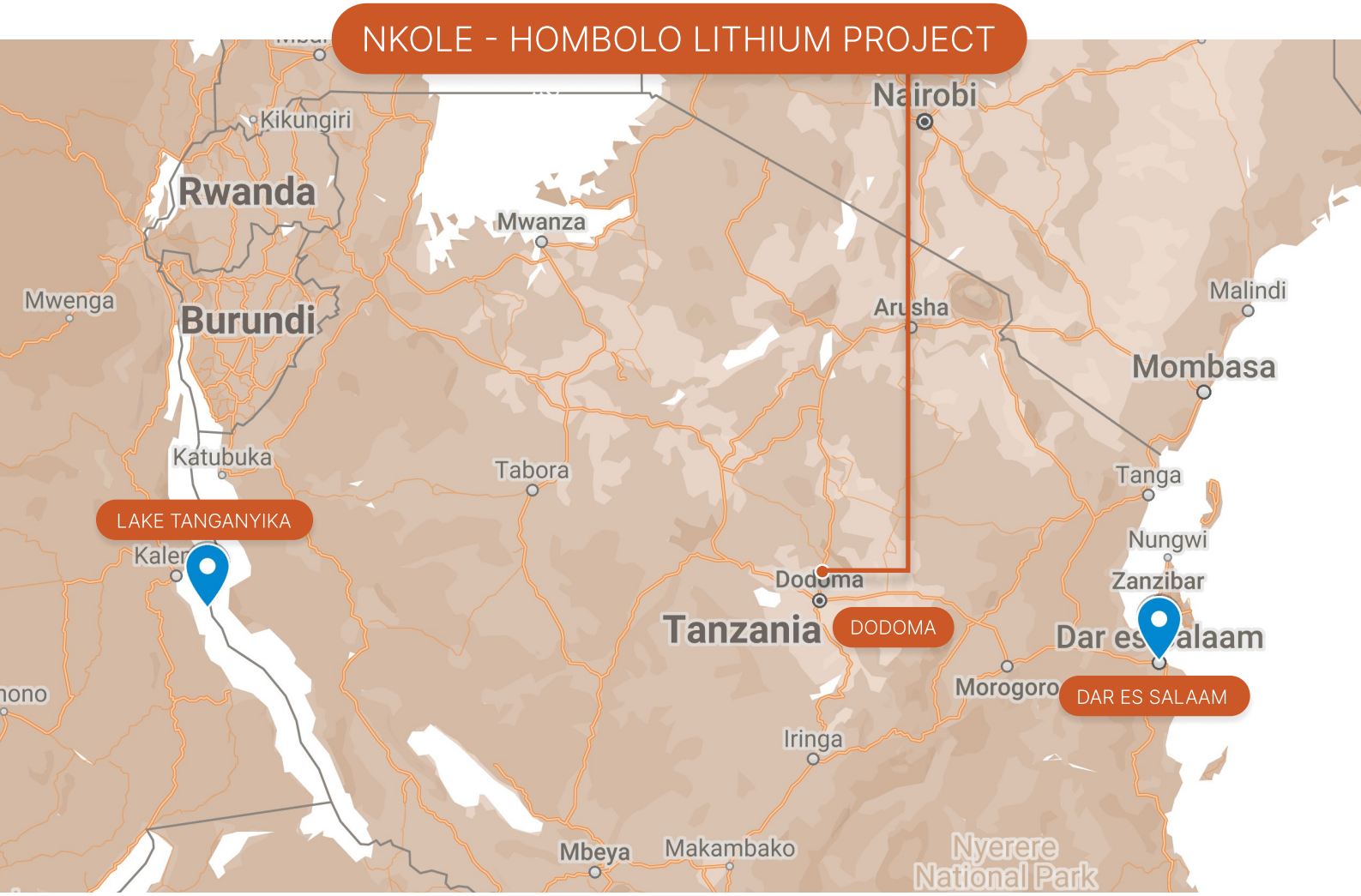

FIGURE 1: LOCATION MAP FOR THE NKOLE - HOMBOLO LITHIUM PROJECT IN TANZANIA

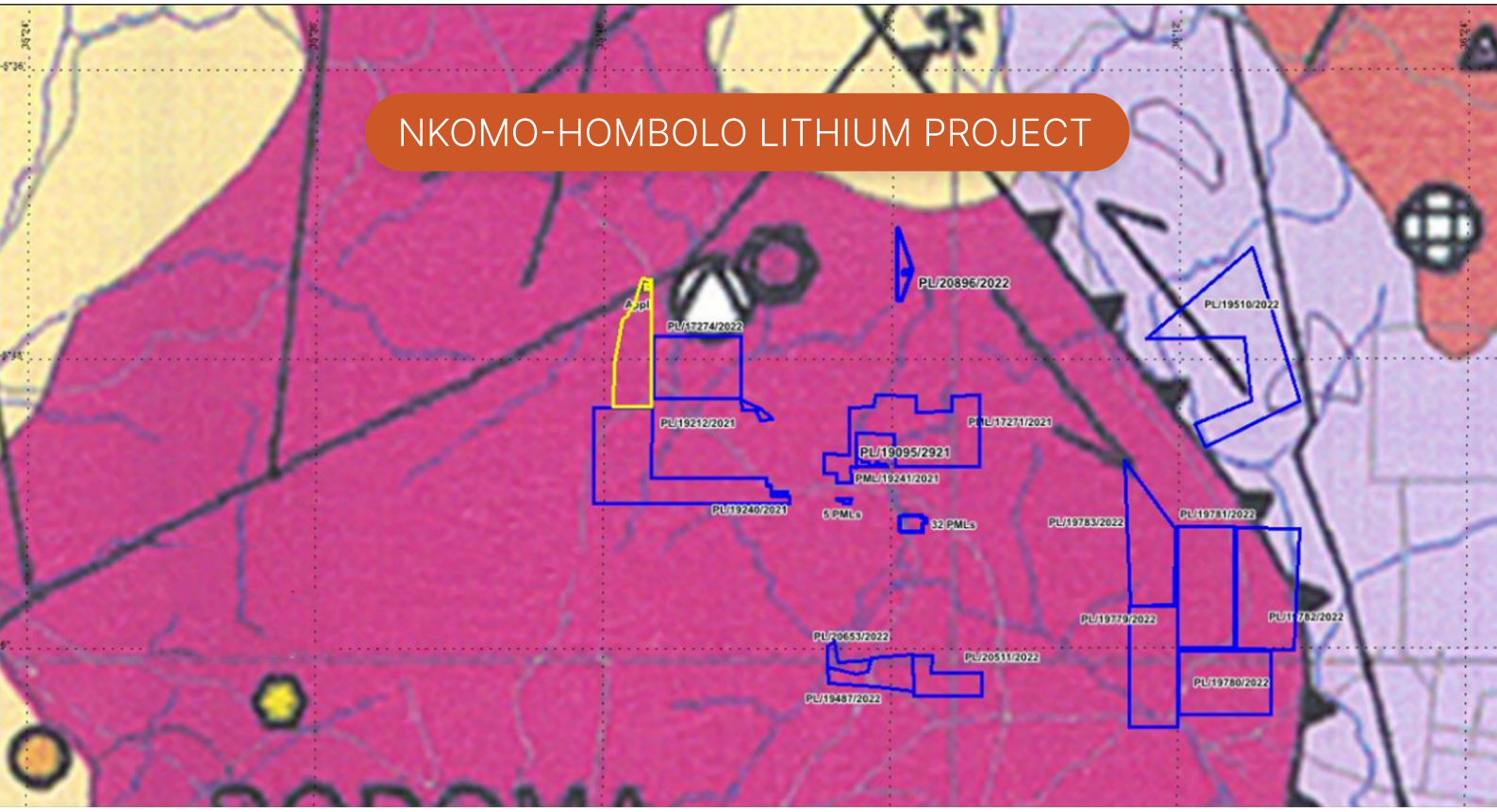

FIGURE 2: LOCATION OF THE LITHIUM PROJECT AREA ON TANZANIA GEOLOGICAL MAP

2.0 MINING LICENSE NUMBERS

License number	License Type	Area Sq.Km
PL17274/2022	Prospecting	39.92
PL19212/2022	Prospecting	1.27
PL19240/2022	Prospecting	51.14
PL20896/2022	Prospecting	3.50
PL17241/2021	Prospecting	45.40
PL19241/2021	Prospecting	0.50
PL19095/2021	Prospecting	0.701
PL19510/2022	Prospecting	62.55
PL20653/2022	Prospecting	3.40
PL19487/2022	Prospecting	11.39
PL20511/2022	Prospecting	11.19
PL19783/2022	Prospecting	30.47
PL19779/2022	Prospecting	35.60
PL19781/2022	Prospecting	41.74
PL19782/2022	Prospecting	43.22
PL19780/2022	Prospecting	35.58
Appl	Application	22.21
37 PMLs	Primary Mining License	2.53

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