24 August 2026

WhiteRock Successful IPO and Upcoming Investor Webinar

Highlights

- Successful IPO of critical minerals company raising $6 million, giving pro forma market capitalisation of $280 million at the offer price of $3.25
- Banana Lithium Project is the Company's primary exploration asset in Québec, Canada
- 2026 drilling program underway through to October 2026, with up to four drill rigs on site
- Targeting a maiden Mineral Resource Estimate circa 1H 2027, pending drilling results

WhiteRock Lithium Corp. (ASX: WLC) (**WhiteRock, WLC** or **Company**), is pleased to announce it has commenced trading on the Australian Securities Exchange (**ASX**), following completion of the Company's IPO. WhiteRock is a critical minerals exploration company incorporated in Canada focused on the identification, acquisition and advancement of lithium exploration opportunities, with an emphasis on hard-rock, spodumene-bearing pegmatite systems.

The Company's primary asset is the 100% owned Banana Lithium Project (**Project**), comprising 67,245 ha of prospective claims across two major prospects, Spodumene Mountain and Isabella. The Project is prospective for spodumene-bearing pegmatite mineralisation and is situated in the Eeyou Istchee James Bay and Nunavik regions of Québec Canada (see Figure 1), an established global mining jurisdiction.

WhiteRock's Board and Management team has experience across the discovery, acquisition and advancement of multiple large scale lithium projects and includes Executive Chairman & CEO Simon Hay, former CEO of Galaxy Resources and Managing Director of Leo Lithium. Under the IPO prospectus, WhiteRock raised gross proceeds of $6 million, at an offer price of $3.25 per security[1]. Based on the offer price, WhiteRock has an indicative market capitalisation of $280 million.

[1] WhiteRock trades on the ASX via CHESS Depositary Interests (CDIs) over underlying Shares. The ratio of CDIs to shares is 1:1. See https://www.asx.com.au/issuers/issuer-services/cdn-and-cdi

Together with existing cash held prior to the IPO, WhiteRock has approximately $31 million in funds[2] to pursue the further development of the Banana Lithium Project, including the 2026 drilling program currently underway. The program, which runs through to October, involves two helicopters and up to four rigs on infill and extension drilling at the primary prospect, Spodumene Mountain. The Company concluded a successful drilling campaign in 2024, with 7,844m drilled across 29 drill holes, with all holes hitting lithium-caesium-tantalum (**LCT**) mineralisation.

WhiteRock's priorities for the coming 12 months include completion of the drilling program, further geophysical surveys, and in 2027 additional infill and extension drilling to further test the potential of the Project.

WhiteRock has an Exploration Target of 190–275 Mt at 1.2–1.6% Li_2O, as previously reported in the Prospectus dated 30 June 2026. The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain whether further exploration will result in the estimation of a Mineral Resource. Subject to the results of the ongoing drilling program, the Company is targeting a maiden Mineral Resource Estimate in 1H 2027.

Simon Hay, Chairman and Chief Executive Officer of WhiteRock Lithium, said:

"The successful completion of our IPO and listing on the ASX marks an important milestone for WhiteRock. The Banana Lithium Project is located within an established global mining jurisdiction and benefits from established infrastructure in the area, with easy access to roads, airstrips and a hydro-electric power scheme.

"More importantly, the initial discovery ticks all the boxes we have looked for in a lithium project, with significant zones of mineralisation, encouraging grades and positive metallurgical characteristics. We are very excited about the prospect of advancing the Project along the development pathway.

We are looking forward to receiving results from the current drilling campaign and communicating them to shareholders in the near future."

Euroz Hartleys acted as Lead Manager to the IPO and Thomsons as Australian legal advisors.

Upcoming Investor Webinar

WhiteRock will host an Investor Webinar on Tuesday, 1 September 2026 at 9.00am AWST / 11.00am AEST. The webinar is an opportunity for investors to hear from Simon Hay, Chairman and Chief Executive Officer, who will provide an overview on the Company and its strategy. The presentation will be followed by a Q&A session.

Please register at:

https://attendee.gotowebinar.com/register/5982870934297130838

After registering, you will receive a confirmation email containing information about joining the webinar.

[2] Cash position as at time of prospectus 30 June 2026 plus IPO proceeds.

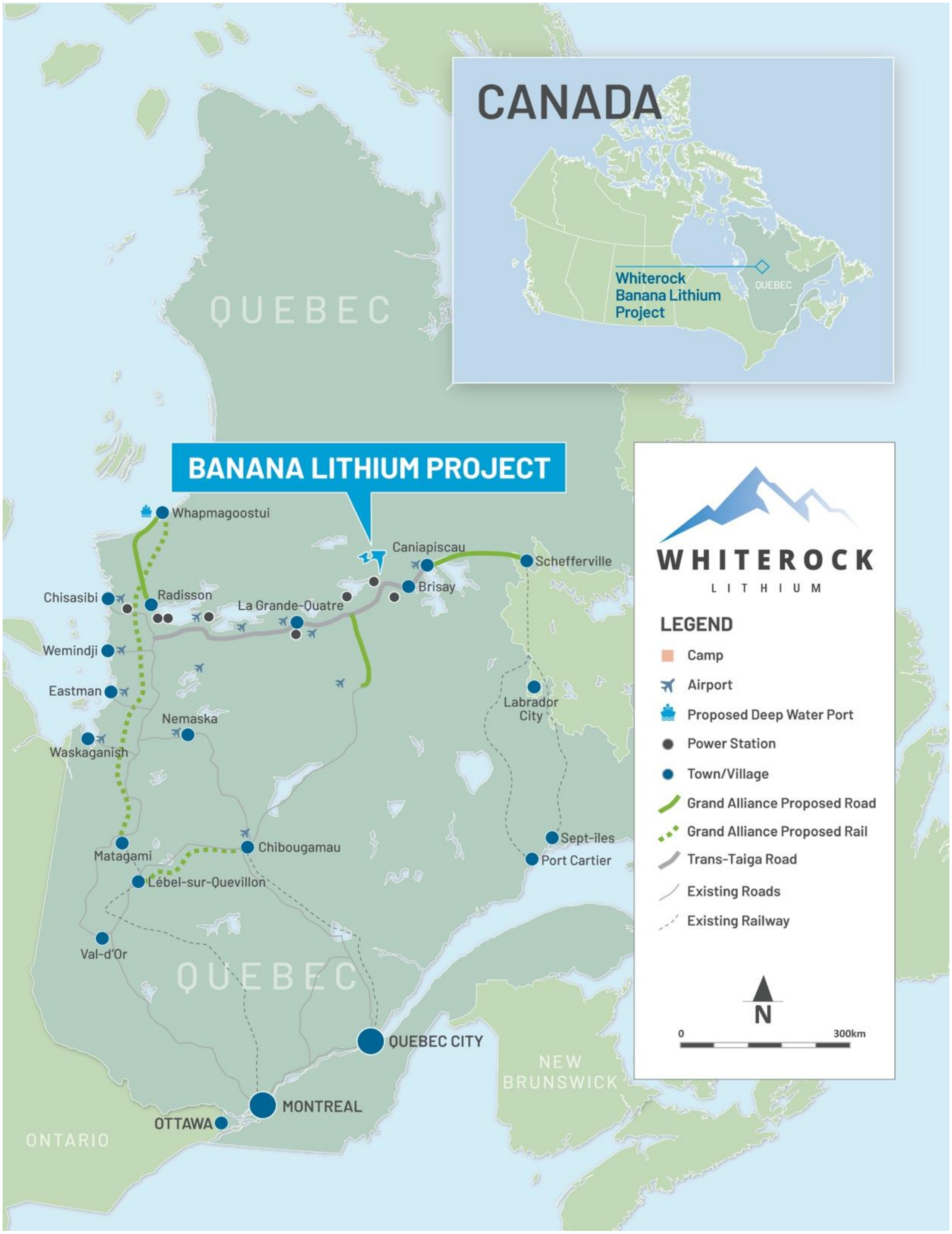

Figure 1: Banana Lithium Project Location

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Authorised for release by the Board of WhiteRock Lithium Corp.

For further information, please contact:

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The Exploration Target for the Banana Lithium Project was first reported in the Prospectus dated 30 June 2026. The information in this announcement that relates to the Exploration Target for the Banana Lithium Project is based on, and fairly reflects, information compiled by Mr Matt Clark. Mr Clark is an employee of Cube Consulting Pty Ltd and is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Clark consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information relating to the Exploration Target included in the Prospectus dated 30 June 2026 and that all material assumptions and technical parameters underpinning the exploration results included in those announcements continue to apply and have not materially changed.

About WhiteRock Lithium Corp.

WhiteRock is a critical minerals exploration company focused on the identification, acquisition and advancement of lithium exploration opportunities, with an emphasis on hard-rock, spodumene-bearing pegmatite systems.

WhiteRock was founded in 2022 and is now led by a team with a proven track record of discovering, financing and building lithium mines. The Company is focused on proving up the Banana Lithium Project with discipline and genuine local partnership, creating lasting value for shareholders and the communities of Eeyou Istchee James Bay and Nunavik in Québec Canada.

WhiteRock's near-term goal is to convert the Banana Lithium Project's exploration success into a maiden Mineral Resource. From there the Company will move deliberately toward the studies, permitting and partnerships that underpin development.

To find out more, visit www.whiterocklithium.com.