

*No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This offering may not be suitable for you, and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.*

*The Units, the Shares and the Warrants comprising the Units, and the Warrant Shares issuable upon the exercise of the Warrants, have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, any U.S. person or any person in the United States, absent an exemption from the registration requirements of the U.S. Securities Act and any applicable U.S. state securities laws. The Warrants will not be exercisable by, or on behalf of, a person in the United States or a U.S. person unless exemptions from the registration requirements of the U.S. Securities Act and any applicable state securities laws are available at the time of exercise. Securities issued to, or for the account or benefit of, a U.S. person or a person in the United States pursuant to exemptions from the registration requirements of the U.S. Securities Act and any applicable state securities laws will be “restricted securities” within the meaning of Rule 144 under the U.S. Securities Act subject to certain restrictions on transfer set forth therein, and may be represented by definitive certificates or other instruments bearing a legend regarding such restrictions.*

## **Amended and Restated Offering Document under the Listed Issuer Financing Exemption**

**{amending and restating the Offering Document dated June 9, 2025}**

**Dated: July 22, 2025**



**CENTURY LITHIUM CORP.**  
(the “Company” or “Century”)

### **SUMMARY OF OFFERING**

#### **What are we offering?**

<b>Offering:</b>	<p>Units (“Units”) of the Company, with each Unit being comprised of one common share of the Company (a “Share”) and one common share purchase warrant (each whole warrant, a “Warrant”).</p> <p>Each Warrant will be exercisable to acquire an additional Share (a “Warrant Share”) at an exercise price of \$0.45 per Warrant Share for a period of 24 months following the Closing Date (as defined herein). The Warrants will be subject to an accelerated expiry provision such that if, for any 15 consecutive trading days (the “Premium Trading Days”) during the unexpired term of the Warrants, the closing price of the Shares exceeds \$0.80, the expiry date will be accelerated to 30 calendar days (the “Acceleration Clause”). The activation of the Acceleration Clause will be announced by press release and the 30-day period will commence seven days after the last Premium Trading Day.</p>
<b>Offering Price:</b>	\$0.30 per Unit
<b>Offering Amount:</b>	A minimum of 3,333,334 Units and a maximum of 16,666,667 Units, for minimum gross proceeds of \$1,000,000 and maximum gross proceeds of \$5,000,000 (the “Offering”).

<b>Closing Date:</b>	On or before August 24, 2025 (the “ <b>Closing Date</b> ”). The Offering is anticipated to close in tranches.
<b>Exchange:</b>	The Shares are listed on (i) the TSX Venture Exchange (the “ <b>TSXV</b> ”) under the symbol “LCE”, (ii) the OTCQB market in the United States under the symbol “CYDVF” and (iii) the Frankfurt Stock Exchange under the symbol “C1Z”. The Warrants are not listed on any exchange.
<b>Last Closing Price:</b>	The last closing price of the Shares on the TSXV on July 22, 2025 was \$0.325.

## General Information

**Century is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 *Prospectus Exemptions*. In connection with this Offering, the Company represents the following is true:**

- **The Company has active operations and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The Company has filed all periodic and timely disclosure documents that it is required to have filed.**
- **The Company is relying on the exemptions in Coordinated Blanket Order 45-935 Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (the “Order”) and is qualified to distribute securities in reliance on the exemptions included in the Order.**
- **The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption and under the Order in the 12 months immediately preceding the date of the news release announcing this Offering will not exceed \$25,000,000.**
- **The Company will not close this Offering unless the Company reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The Company will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Company seeks security holder approval.**

## Forward Looking Statements

Certain statements included in this Offering Document may contain forward-looking statements that relate to future events or the Company’s future performance. All statements other than statements of historical fact are forward-looking statements. These statements include, but are not limited to: statements concerning the future financial and operating performance of the Company and its current and proposed mineral projects; the future prices of lithium and other precious and base metals; the estimation of mineral resources; the realization of mineral resource estimates; the timing and amount of estimated future costs; statements relating to the future economic parameters of the Angel Island Mine, including anticipated working capital requirements and capital expenditures; costs and timing of future exploration; requirements for additional capital; government regulation of mining operations; environmental risks; reclamation expenses; title disputes or claims; and limitations of insurance coverage.

Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “proposes”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, but are not limited to: general business and economic uncertainties; exploration and mining risks; uncertainties relating to surface rights; the actual results of current exploration activities; the outcome of negotiations; conclusions of economic evaluations and studies; future prices of lithium and other precious and base metals; increased competition in the mining industry for properties, equipment and qualified personnel; risks associated with environmental compliance and permitting, including those created by changes in environmental legislation and regulation; the risk of changes in law; title risks; and the risk of loss of key personnel.

The forward-looking statements contained herein are based on a number of assumptions that management believes are reasonable, but may prove to be incorrect. These assumptions include, but are not limited to, the following: that

there is no material deterioration in general business and economic conditions; that there is no unanticipated fluctuation of interest rates and foreign exchange rates; that the supply of and demand for lithium develops as expected; that we receive regulatory approvals for our exploration projects on a timely basis; that we are able to obtain financing for our projects on reasonable terms; that our resource estimates are within reasonable bounds of accuracy and that the geological, operational and price assumptions on which they are based are reasonable; and that we are able to hire the personnel we need to carry out our objectives.

The Company cautions that the foregoing lists of important assumptions and factors are not exhaustive. Other events or circumstances could cause actual results to differ materially from those estimated or projected and expressed in, or implied by, the forward-looking statements contained herein. 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 information. Accordingly, investors should not place undue reliance on forward-looking statements. In evaluating our forward-looking statements, investors should specifically consider various factors, including the risks outlined herein and those described from time to time in our reports and filings available under the Company's SEDAR+ profile at [www.sedarplus.com](http://www.sedarplus.com).

Forward-looking statements contained herein are made as of the date of this Offering Document and the Company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as and to the extent required by applicable securities laws.

### **Source of Scientific and Technical Information and Responsibility For this Offering Document**

The summarized and updated scientific and technical information contained in this Offering Document in respect to the Company's US-based Clayton Valley Lithium Project (now known as Angel Island Mine) has been reviewed and approved by Dr. William Willoughby, PhD., PE a non-independent Qualified Person within the meaning of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators ("NI 43-101"). We have filed on the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca) a technical report titled "NI 43-101 Technical Report on the Feasibility Study of the Clayton Valley Lithium Project, Esmeralda County, Nevada, USA", with an effective date of April 29, 2024 (the "**Technical Report**"), which was authored by Wood Canada Limited (Wood), Global Resource Engineering, Ltd. (GRE) and WSP USA Environment and Infrastructure, Inc. (WSP), and from which some information was taken.

The terms "Mineral Reserves", "Mineral Resources", "Indicated", "Measured" and "Inferred" when used herein all have the meaning ascribed to them in NI 43-101.

## **SUMMARY DESCRIPTION OF BUSINESS**

### **What is our business?**

Century Lithium Corp. (formerly Cypress Development Corp.) was incorporated under the laws of the province of Saskatchewan on August 23, 1991. The Company is a publicly traded entity listed on the TSX Venture Exchange under the symbol "LCE" and on the OTCQB market in the United States under the symbol "CYDVF". Century is an exploration and development-stage company engaged in the identification, acquisition, exploration, and development of lithium and other mineral properties in the United States. The Company's primary focus is the advancement and potential development of its Angel Island Lithium Project (formerly Clayton Valley Lithium Project) (the "**Project**") in Esmeralda County, Nevada, USA.

The Company owns a 100% interest in the Project, which the Company considers to be a material property for the purposes of applicable Canadian securities laws.

In 2024, the Company completed a feasibility study on the Project, the results of which are set out in the Technical Report. Since then, the Company has been focused on advancing the work recommended in the feasibility study and optimizing the production of battery-grade lithium carbonate from claystone at the Project's pilot plant (the "**Pilot Plant**"). The Technical Report is available on SEDAR+ and investors are encouraged to review the Technical Report for a full description of the Project.

## Recent Developments

The Pilot Plant is in its fourth year of operation. Work at the Pilot Plant continues utilizing the Company's patent-pending process for chloride leaching combined with direct lithium extraction ("**DLE**"). The Pilot Plant continues to generate data to lead to further optimization following recommendations from the feasibility study.

During 2024, the Pilot Plant operating team focused on the DLE area in an effort to reduce the estimated capital cost outlined for a commercial scale operation in the feasibility study. A lithium carbonate stage was added to the Pilot Plant to enable the treatment of lithium solutions coming from the DLE area and allow the production of battery-grade lithium carbonate samples onsite. announced positive results from this internal, non-independent optimization study.

The Company, in collaboration with Koch Technology Solutions, Amalgamated Research Inc. and others, completed a testing program on alternative media and equipment, as recommended in the feasibility study. The Company successfully implemented the changes required for the testing program along with other process improvements at the Pilot Plant.

In the first quarter of 2025, the Company announced that the optimization study identified reductions that could amount to as much as 25% of the Phase 1 estimated capital costs from the feasibility study of \$1,581 million. These reductions are believed possible with changes in flow sheet, equipment selection and updated vendor quotes, primarily in the areas of filtration, DLE and the chlor-alkali plant. The results are believed sufficient to justify work on an updated feasibility study with emphasis on the Phase 1 and Phase 2 development stages at the Project.

During the first quarter of 2025, the Company placed the Pilot Plant in demonstration mode, allowing testing as needed on materials from the Project and other sources. Operation of the lithium carbonate stage continues using the inventory of intermediate lithium chloride solutions accumulated in prior years of testing and continues to demonstrate the Pilot Plant's ability to make battery-grade lithium carbonate onsite. As a result of this successful program the Company now has sufficient samples of battery-grade lithium carbonate on-hand for evaluation by interested end-users and prospective strategic partners. The Company is actively reaching out to end-users to offer our lithium carbonate for testing.

On January 21, 2025, the Company announced that it had entered a non-binding MOU with Orica Specialty Mining Chemicals ("**Orica**") for the future offtake of surplus sodium hydroxide from the Project. The Company and Orica are working toward a definitive offtake agreement for sodium hydroxide. The Company also continues discussion with other interested parties on the future sales of lithium and sodium hydroxide products.

On May 6, 2025, the Company announced that it had successfully completed testing at the Pilot Plant in collaboration with Amalgamated Research, LLC of Twin Falls, Idaho. This testing focused on new developments within the DLE portion of the Company's process. These results exceeded expectations for lithium recovery and eluate grade produced from a primary step in the DLE process. The Company believes this could result in a substantial reduction in the estimated capital and operating costs at Angel Island.

On July 7, 2025, First Phosphate Corp. announced that it had successfully produced commercial-grade lithium iron phosphate 18650 format battery cells using North American critical minerals, including lithium carbonate derived from the Project and produced at the Pilot Plant.

On July 21, 2025, the Company reported progress by Alpha-En Corporation of New York on its successful conversion of the Company's lithium carbonate into battery-grade lithium-metal anodes.

Century continues work toward permitting the Project. During 2024, the remaining baseline reports were submitted by the Company's consultants to the appropriate government agencies and are pending acceptance. These reports will aid in the preparation of a plan of operations to initiate the National Environmental Policy Act ("**NEPA**") process. Century also engaged consultants to prepare key state permits with emphasis on water pollution control and air quality.

## Material Facts

There are no material facts about the securities being distributed hereunder that have not been disclosed either in this Offering Document or in another document filed by the Company over the 12 months preceding the date of this Offering Document on the Company's profile at [www.sedarplus.com](http://www.sedarplus.com). You should read these documents prior to investing.

## What are the business objectives that we expect to accomplish using the available funds?

The Company intends to use the net proceeds from the Offering to complete an updated feasibility study for the Project, complete the Project's Plan of Operations ("PoO"), work towards NEPA compliance and, subject to availability of funds, commence detailed design and engineering.

Business Objectives and Milestones	Anticipated timeline	Assuming Minimum Offering Amount	Assuming Maximum Offering Amount
Updated Feasibility Study	June – October 2025	\$800,000	\$800,000
Baseline Studies / Plan of Operations	June – August 2025	\$200,000	\$200,000
NEPA Compliance (EA or EIS)	From PoO approval to Record of Decision (assuming EIS) – at least 24 months)	-	\$2,000,000
Detailed Design and Engineering	November 2025 – July 2026	-	\$2,000,000
<b>Total</b>		<b>\$1,000,000</b>	<b>\$5,000,000</b>

## USE OF AVAILABLE FUNDS

## What will our available funds be upon the closing of the offering?

		Assuming Minimum Offering Amount	Assuming Maximum Offering Amount
A	Amount to be raised by this Offering	<b>\$1,000,000</b>	<b>\$5,000,000</b>
B	Selling commissions and fees	<b>\$70,000</b>	<b>\$350,000</b>
C	Estimated offering costs (e.g., legal, accounting, audit)	<b>\$50,000</b>	<b>\$50,000</b>
D	Net proceeds of Offering: $D = A - (B+C)$	<b>\$880,000</b>	<b>\$4,600,000</b>
E	Working capital as at the date of this Offering Document	<b>\$3,395,000</b>	<b>\$3,395,000</b>

		Assuming Minimum Offering Amount	Assuming Maximum Offering Amount
F	Additional sources of funding <sup>(1)</sup>	-	-
<b>G</b>	<b>Total available funds: G = D+E+F</b>	<b>\$4,275,000</b>	<b>\$7,995,000</b>

**Note:**

(1) The Company does not anticipate receiving any additional funds in the next 12 months

**How will we use the available funds?**

The Company intends to use the net proceeds from this Offering, together with other available funds as detailed above, to complete an updated feasibility study for the Project, complete the PoO, work towards NEPA compliance and, subject to availability of funds, commence detailed design and engineering, as described above in Part 2 under “What are the business objectives that we expect to accomplish using the available funds?” and to fund ongoing operations for the next 12 months as summarized below.

Intended Use of Available Funds Listed in Order of Priority	Assuming Minimum Offering Amount	Assuming Maximum Offering Amount
Updated Feasibility Study	\$800,000	\$800,000
Baseline Studies / Plan of Operations	\$200,000	\$200,000
NEPA Compliance (EA or EIS)	\$1,000,000	\$2,000,000
Detailed Design and Engineering	-	\$2,000,000
SG&A <sup>(1)</sup>	\$1,490,000	\$1,490,000
Working Capital	\$785,000	\$1,505,000
<b>Total</b>	<b>\$4,275,000</b>	<b>\$7,995,000</b>

**Note:**

(1) In order to preserve cash, and to reduce the amount of additional funding that the Company is required to raise pursuant to the Offering, the Company’s Board of Directors and executive management has agreed to receive part of their compensation for the period July – December 2025 in deferred share units (“**DSUs**”) and restricted share units (“**RSUs**”), respectively. This arrangement is expected to reduce cash compensation by \$134,250 during the period June – December 2025 in exchange for the issuance of an aggregate of 280,833 DSUs and 166,667 RSUs.

The above noted allocation and anticipated timing represents the Company’s current intentions with respect to its use of proceeds based on current knowledge, planning and expectations of management of the Company. Although the Company intends to expend the proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company’s ability to execute on its business plan and sustain its operations for not less than 12 months from the Closing Date of the Offering. **The Company has generated negative cash flows from operating activities since inception and anticipates that it will continue to have negative operating cash flow beyond the 12 months after the Closing Date of the Offering. As a result, certain of the net proceeds from this Offering will be used to fund such negative cash flow from operating activities in future periods.**

The most recent audited annual financial statements and interim financial report of the Company included a going-concern note. The Company has not yet generated positive cash flows from its operating activities, which may cast doubt on the Company's ability to continue as a going concern. The Offering is intended to permit the Company to continue to develop the Project, and is not expected to affect the decision to include a going concern note in the next annual financial statements of the Company.

**How have we used the other funds we have raised in the past 12 months?**

The Company has not raised other funds in the past 12 months.

## **FEES AND COMMISSIONS**

**Who are the dealers or finders that we have engaged in connection with this Offering, if any, and what are their fees?**

The Company may pay a cash fee of up to 7% of the gross proceeds of the Offering to certain eligible finders who introduce investors to the Company. The Company may also issue to eligible finders that number of broker warrants (the "**Broker Warrants**") equal to up to 7.0% of the number of Units sold under the Offering. Each Broker Warrant will be exercisable for one Share at the Offering Price for a period of 36 months from the Closing Date.

## **PURCHASERS' RIGHTS**

**Rights of Action in the Event of a Misrepresentation**

**If there is a misrepresentation in this Offering Document, you have a right**

- (a) **to rescind your purchase of these securities with Century, or**
- (b) **to damages against Century and may, in certain jurisdictions, have a statutory right to damages from other persons.**

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

**If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.**

**You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.**

## **ADDITIONAL INFORMATION ABOUT CENTURY**

**Where can you find more information about us?**

Century's complete record of legally mandated public filings, including Century's continuous disclosure documents, can be found at [www.sedarplus.ca](http://www.sedarplus.ca). Century's website is located at [www.centurylithium.com/](http://www.centurylithium.com/). Information regarding Century located on its website is not incorporated into this Offering Document

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## DATE AND CERTIFICATE

**This Offering Document, together with any document filed under Canadian securities legislation on or after July 21, 2024, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.**

**June 21, 2025**

By: Signed "William Willoughby"

**Name: William W. Willoughby**

**Title: Chief Executive Officer**

By: Signed "Abraham Jonker"

**Name: Abraham Jonker**

**Title: Chief Financial Officer**

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