

FOR IMMEDIATE RELEASE

CDN MAVERICK ANNOUNCES \$3,000,000 PRIVATE PLACEMENT

Vancouver, British Columbia – February 16, 2023 – CDN Maverick Capital Corp. (“Maverick” or the “Company”) (CSE: **CDN**; OTC/PINK: **AXVEF**; Frankfurt: **338B**) is pleased to announce that it will conduct a non-brokered private placement (the “**Financing**”) of up to 3,750,000 units (each, a “**Unit**”) at a price of \$0.80 per Unit for proceeds of up to \$3,000,000. Each Unit will consist of one common share and one share purchase warrant (each, a “**Warrant**”). Each Warrant will entitle the holder to purchase one common share at a price of \$1.00 per share for a period of twenty-four (24) months subject to accelerated expiry, at the option of the Company, in the event the closing price of the common shares of the Company exceeds \$1.50 for five (5) consecutive trading days.

The Company intends to use the proceeds from the Financing for drilling and other exploration activities and general working capital purposes. The Company will pay a finder's fee of six percent (6.0%) cash to eligible third-parties who have assisted in introducing subscribers to the Financing. Completion of the Financing is subject to the receipt of any required regulatory approvals. All securities issued under the Financing will be subject to a four month and one day hold period in accordance with applicable securities laws.

Loan Transaction

The Company also announces that it has reached an agreement with Sandy MacDougall, the Chairman and a director of the Company, and Argentum Capital Inc., a holding company controlled by Mr. MacDougall, pursuant to which the Company will borrow (the “**Loan**”) \$300,000 and will restructure an existing \$100,000 previously borrowed from Mr. MacDougall so that it is repayable on the same terms as the Loan.

The Loan bears interest at a rate of ten percent per annum, matures after three months and is repayable by the Company at any time without penalty. At the option of Mr. MacDougall, the Loan is repayable in common shares of Noram Lithium Corp. (the “**Noram Shares**”) which are presently held by the Company. If Mr. MacDougall elects, the Noram Shares will be transferred in settlement of the Loan at a deemed price equivalent to the lesser of: (i) \$0.50 per Noram Share; and (ii) the volume-weighted average closing price of the Noram Shares on the TSX Venture Exchange in the twenty trading days immediately prior to repayment of the loan, less a twenty-five percent discount.

The Loan constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”), as Mr. MacDougall is a director and officer of the Company. In connection with completion of the Loan the Company has relied upon the exemption from the formal valuation requirements of MI 61-101 contained in section 5.5(b) of MI 61-101 on the basis that no securities of the Company are listed on a specified market as described by MI 61-101, and the exemption from the minority approval requirements of MI 61-101 contained in section 5.7(1)(a) of MI 61-101 on the basis that the fair market value of the Loan does not exceed twenty-five percent of the market capitalization of the Company as determined by MI 61-101.

About CDN Maverick Capital Corp:

CDN Maverick is a Vancouver-based diversified natural resource investment and junior exploration company whose main focus is the development of critical mineral projects. The company owns a 100% interest in the Nevasca Lithium Project located in the Arizaro Salar in Salta, Argentina. Maverick also controls in excess of 1.6 Mio shares of Noram Lithium Corp. (TSX-V: NRM) which is developing the Zeus Lithium Deposit in Clayton Valley Nevada, adjacent to Albemarle's Silver Peak Lithium mine and production facility. CDN Maverick also controls a 100% interest in the Rainbow Canyon Gold Project in the Olinghouse Mining District, in the Washoe County Nevada.

ON BEHALF OF THE BOARD OF DIRECTORS

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This news release contains projections and forward - looking information that involve various risks and uncertainties regarding future events. Such forward - looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements; the uncertainty of future profitability; and the uncertainty of access to additional capital. These risks and uncertainties could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressed qualified in their entirety by this notice. The Company assumes no obligation to update forward-looking information should circumstance or management's estimates or opinions change.

Neither the Canadian Securities Exchange ("CSE") nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.