

Cashbox Ventures Receives Conditional Approval from the CSE, Provides Update for Business Combination with LiCAN Exploration

Vancouver, British Columbia--(Newsfile Corp. - May 15, 2023) - Cashbox Ventures Ltd. (CSE: CBOX.X) (the "**Corporation**" or "**Cashbox**") is pleased to announce that, in connection with the Corporation's previously announced business combination (the "**Transaction**") with LiCAN Exploration Inc. ("**LiCAN**") as a result of the share exchange agreement (the "**Share Exchange Agreement**") entered into between Cashbox and LiCAN on March 27, 2023, it has received conditional approval (the "**Listing**") to list its common shares ("**Shares**") from the Canadian Securities Exchange ("**CSE**"). For additional details concerning the Transaction, please refer to the Corporation's news releases dated March 29, 2023 and January 18, 2023.

Final CSE approval is anticipated shortly but is subject to the Corporation fulfilling all listing requirements of the CSE, including, among other things, submission and acceptance of all documents requested by the CSE in its conditional acceptance letter and payment of all outstanding fees to the CSE and all conditions precedent set out in the Share Exchange Agreement including shareholder approval by way of a shareholder consent resolution. Subject to receipt of the final approval by the CSE, the Corporation's Shares are anticipated to commence trading on the CSE under the ticker symbol "**VLTA**".

The Corporation will provide further details of the Transaction and the Listing in a subsequent news release.

About Cashbox Ventures Ltd.

Cashbox is incorporated under the laws of the Province of British Columbia and has a head office in Vancouver, British Columbia. The Corporation is an "inactive issuer" under the policies of the CSE.

About LiCAN Exploration Inc.

LiCAN is a private mineral exploration Company focused on lithium, cesium and tantalum, and is based in Toronto, Ontario. It has optioned and is currently exploring a portfolio of lithium, cesium and tantalum projects in Northwestern Ontario, which is considered to be one of the most prolific emerging hard-rock lithium districts in the world. To find out more about LiCAN, and its flagship Falcon West Project, please visit www.lican.ca.

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Cautionary Note Concerning Forward-Looking Information

The Corporation disclaims any obligation to revise or update any such forward-looking statement or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

Neither the Canadian Securities Exchange nor its Regulation Service Provider (as that term is defined in

the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release

This news release contains forward-looking statements relating to product development, plans, strategies and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact included in this news release are forward-looking statements that involve risks and uncertainties. Forward-looking information in this news release includes, but is not limited to, statements in respect of: the terms, timing and completion of the Transaction, if the Transaction would at all close, including the receipt of all necessary regulatory and CSE approvals, authorizations and consents and corporate and shareholder approvals required in connection therewith; the 10:1 share consolidation of the Corporation's shares, including the timing thereof; the Optioned Properties, including whether any such properties will be further explored or developed; the makeup of the Corporation's management team upon completion of the Transaction; the anticipated business plans and timing of future activities of the Corporation; and the anticipated benefits and results of the Transaction. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Corporation's expectations include: the failure to satisfy the conditions of the CSE and other risks detailed from time to time in the filings made by the Corporation with securities regulators; the fact that LiCAN's interests in the Optioned Properties are options only and there is no guarantee that such interest, if earned, will be certain; the future prices and demand for lithium; and delays or the inability of the Corporation to obtain any necessary approvals, permits and authorizations required to carry out its business plans. The reader is cautioned that assumptions used in the preparation of any forward-looking statements may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Corporation. The reader is cautioned not to place undue reliance on any forward-looking statements. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Corporation will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.



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