NEWS RELEASE **October 16, 2026**

LibertyStream Provides Commercial Update

Lithium carbonate extracted and refined in Texas is being evaluated by prospective industrial, battery and defense-sector customers

Dallas, Texas – LibertyStream Infrastructure Partners Inc. (TSXV: LIB | OTCQB: VLTLF | FSE: I2D) ("LibertyStream" or the "Company") today provided an operational and commercial update.

Since May 2026, LibertyStream has extracted and refined lithium carbonate at its Freedom Launchpad facility in Texas, which runs the full Freedom 1 process flow. A number of prospective end-user customers have validated this product or are completing their evaluation.

Highlights

- Offtake discussions with seven prospective customers, with potential demand of 9,100 tonnes per annum in 2028, including 600 tonnes per annum under the Company's existing offtake agreement
- Potential end markets spanning glass, ceramics, welding, cathode manufacturing, electric vehicles, energy storage and U.S. defense
- Product delivered for evaluation to a U.S. battery manufacturer serving defense customers and to the University of North Dakota for military drone battery research
- Previously announced 600 tonnes per annum offtake agreement, representing 60% of Freedom 1 planned capacity
- Purity of at least 99.7% on every full certificate of analysis issued from May 14 through August 14, 2026

Potential Customer Demand

LibertyStream is in offtake discussions with seven prospective customers serving end markets including glass, ceramics, welding, cathode manufacturing, electric vehicles, energy storage and U.S. defense. Based on volumes indicated in these discussions, LibertyStream sees potential demand of 9,100 tonnes per annum in 2028, including 600 tonnes per annum under its existing offtake agreement, with potential growth to up to 20,000 tonnes per annum. See "Additional Information" for more information about the status of the Company's various customer discussions.

Other than the existing offtake agreement, these discussions range from requests for proposals to negotiation of definitive documentation, are non-binding and do not represent contracted sales. Realizing sales at these levels would depend on completing customer qualification, entering into definitive offtake agreements, securing additional financing on acceptable terms, obtaining required approvals, and successfully constructing, commissioning and operating significant additional production capacity beyond the construction of LibertyStream's anticipated Freedom 1 and Freedom 2 facilities, which are each designed to have a capacity of up 1,000 tonnes per annum of battery-grade and technical grade lithium carbonate.

Potential customer evaluations are supported by the Company's August 24, 2026 production update, which reported purity of at least 99.7% on every full certificate of analysis issued from May 14 through August 14, with production to customer-specific specifications. The breadth of potential end markets may provide LibertyStream with flexibility in allocating future Freedom 1 output.

Freedom 1 Progress

Freedom 1 construction is under way in Texas, and the Company has purchased all major process equipment. First commercial deliveries under the Company's existing offtake agreement are currently targeted to begin in the second quarter of 2027.

Endurance Financing Exclusivity Extended

LibertyStream and Endurance Finance Partners Ltd. ("Endurance") have mutually agreed to extend exclusivity through **November 14, 2026** under the non-binding financing term sheet announced on September 3, 2026. The term sheet contemplates up to **US$95 million** for Freedom 1, Freedom 2 and potential additional sites. The extension provides time to align definitive documentation with the Company's capital plan and the Freedom 1 construction schedule.

Completion remains subject to due diligence, definitive agreements, an agreed Company investment commitment, required approvals and other closing conditions. Financing for future sites requires separate approval. There can be no assurance that definitive agreements will be executed or that funding will be provided.

Additional Information

The 2028 estimate aggregates volumes from six counterparties. Industrial demand totals 4,100 tonnes per annum: 3,000 tonnes - negotiating definitive documents; 600 tonnes - signed offtake; and 500 - negotiating term sheet. Battery demand totals 5,000 tonnes per annum: 2,000 - signed MOU; 2,000 - RFP submitted; and 1,000 - signed MOU. The estimate of potential demand of 20,000 tonnes per annum relates to our existing customer and potential customers whose product specifications we have validated and who have advanced to sample shipment, term sheet negotiations or request for proposal.

About LibertyStream Infrastructure Partners

LibertyStream is a lithium development and technology company aiming to be one of North America's first commercial producers of lithium carbonate from oilfield brine. Our strategy is to generate value for shareholders by leveraging management's hydrocarbon experience to deploy our proprietary DLE technology directly into existing oil and gas infrastructure, thereby reducing capital costs, lowering risks and supporting the world's clean energy transition. We are committed to operating efficiently and with transparency across all areas of the business, staying sharply focused on creating long-term, sustainable shareholder value. Investors and/or other interested parties may sign up for updates about the Company's continued progress on its website: https://LibertyStream.com/.

Contact Information

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Forward-Looking Information

This news release contains certain “forward-looking statements” and “forward-looking information” within the meaning of applicable Canadian securities laws, collectively referred to herein as “forward-looking information.” Forward-looking information includes statements other than statements of historical fact and may be identified by words such as “anticipate,” “believe,” “estimate,” “expect,” “target,” “plan,” “forecast,” “may,” “will,” “would,” “could,” “schedule” and similar words or expressions.

Forward-looking information in this news release includes, without limitation, statements regarding: the Company’s offtake discussions and whether they result in definitive offtake agreements; the volume and timing of potential offtake demand, including potential demand of 9,100 tonnes per annum in 2028 and potential growth to up to 20,000 tonnes per annum; the outcome of customer qualification and validation processes; the Company’s research collaborations and their outcomes; the Company’s plans to develop Freedom 2 and additional sites; the extent to which Freedom Launchpad product is representative of Freedom 1 production; the Freedom 1 construction schedule and the timing of first commercial deliveries; the effect of U.S. defense procurement restrictions on demand for domestically produced lithium carbonate; the anticipated terms of the proposed facilities; the anticipated use of proceeds from the proposed facilities; the anticipated issuance of warrants to Endurance in connection with the proposed facilities; the completion of an investment commitment by the Company; the anticipated completion date of the proposed facilities; and the ability of the Company and Endurance to receive the requisite corporate and regulatory approvals in connection with the proposed facilities.

Forward-looking information is based on assumptions considered reasonable by management as of the date of this news release, including assumptions regarding: that volumes indicated by prospective customers reflect their actual future requirements; that customers will complete qualification and enter into offtake agreements on acceptable terms; that the Company will obtain financing to build production capacity sufficient to serve anticipated demand; that Freedom 1 will be constructed on schedule and produce lithium carbonate consistent with Freedom Launchpad product; that U.S. procurement requirements will be implemented as currently enacted; the Company’s and Endurance’s ability to enter into definitive agreements establishing the facilities on the terms proposed herein or at all; that the Company will be able to satisfy all conditions precedent to entering into the proposed facilities; that the Company will be able to complete an investment commitment; that the funding under the proposed facilities will be used as anticipated; that the Company will issue warrants to Endurance in connection with entering into the proposed facilities; and that the parties will obtain all requisite corporate and regulatory approvals for the proposed facilities on the anticipated terms and conditions set out in the term sheet or otherwise.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied. Such risks include, without limitation: that potential offtake demand does not materialize in the volumes or on the timing expected; that offtake discussions do not result in definitive agreements or result in agreements on less favourable terms; that customers do not qualify the Company’s product; that the Company is unable to finance or construct capacity sufficient to serve anticipated demand; volatility in lithium prices; that Freedom 1 product differs from Freedom Launchpad product; delays in Freedom 1 construction or commissioning; changes in U.S. procurement law or its application; that the proposed facilities will not be provided on the terms and conditions set out in the term sheet or at all; that the Company will not be able to satisfy all conditions precedent in respect of the proposed facilities; if the proposed facilities are provided, the proceeds of the proposed facilities will be used other than as described herein; that the Company will not issue warrants to Endurance in connection with the proposed facilities; and that the parties will not obtain all requisite corporate and regulatory approvals for the proposed facilities on the anticipated terms and conditions set out in the term sheet or otherwise.

Additional risks and uncertainties are described in the Company's most recent public disclosure documents filed under its issuer profile on SEDAR+. Readers should not place undue reliance on forward-looking information. The Company undertakes no obligation to revise or update forward-looking information to reflect future results, events or developments, except as required by applicable law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.