

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **February 14, 2023**

NEXT-ChemX

NEXT-ChemX Corporation

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction
of incorporation)

333-209478

(Commission
File Number)

32-0446353

(IRS Employer
Identification No.)

1111 W 12th St, # 113 Austin, Texas 78703
(Address of Principal Executive Offices)

(512) 663-2690

Registrant's telephone number, including area code

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Title of each class

COMMON

Trading Symbol(s)

CHMX

Name of each exchange on which registered

OTC

Item 1.01. Entry into a Material Definitive Agreement.

On February 14, 2023, NEXT-ChemX Corporation (the “Company”) entered into a Heads of Agreement (“HoA”) with the UK AIM listed company Clontarf Energy plc (AIM: CLON; “Clontarf”) that provides for the formation of a 50:50 Joint Venture intended to be the vehicle the parties use to market and deploy the Company’s ion-Targeting Direct lithium Extraction (“iTDE”) technology in Bolivia. The HoA is a binding agreement, however, certain terms regarding the relationship are left to completion in final agreements to be signed at a later date.

The HoA provides for the formation of a Joint Venture once successful extraction of lithium has been demonstrated by the Company. It is agreed, therefore, that the Company will receive certain quantities of the Bolivian brines available to Clontarf to test the operational capabilities of the Company’s iTDE System. Testing will be carried out using the Company’s iTDE pilot plant currently under construction. The plant will be expected to test approximately 1,000 liters of Bolivian brines at a time in a 20,000 liter trial run. The Company anticipates that the new pilot plant will be operational at the beginning of Q2 2023, with test results on the Bolivian brines expected before the end of that quarter. It is anticipated that the final iTDE System ready for deployment will require certain customization before manufacturing and deployment on site for field testing.

The HoA provides that the Joint Venture, supported by Clontarf, will liaise and transact with “Pública Nacional Estratégica Yacimientos de Litio Bolivianos” (the ‘National Strategic Public Company of Bolivian Lithium Deposits’ or “YLB”) with respect to the extraction of lithium from current and future operations in Bolivia. Clontarf is currently in discussions with YLB regarding the above trial run tests which will include Bolivian salaries from which preliminary samples have been already been taken by Clontarf.

The HoA provides that the final extraction system will be provided by the Company to the Joint Venture for deployment in Bolivia under a tolling arrangement that is anticipated to form the basis of the worldwide deployment of the Company’s iTDE System.

The HoA leaves certain details regarding the formation and financing of the Joint Venture open to further discussion prior to inclusion in final agreements.

Following signature of the HoA the parties have a period of 30 days in which to carry out due diligence on each other. If either party is unsatisfied with its due diligence for any reason, the HoA may be terminated without obligation on the part of either party. If at the end of this period, or by earlier waiver, both parties agree to proceed, Clontarf shall be obliged to pay the Company \$500,000 for the exclusive rights to use the iTDE technology in Bolivia through the Joint Venture established by the parties (“Exclusivity Payment”).

Following receipt of the Exclusivity Payment, the Company shall have the obligation, during the next private placement or public offering of the shares of Common Stock of the Company, to issue unregistered shares of Common Stock of the Company to Clontarf with a value equivalent to the \$500,000. The number of shares issued to Clontarf shall be established using the offering price at which the said offering will close. The exact number of shares being fixed by dividing the said offering price into \$500,000 (“NCX Exchange Shares”). A fraction of a share will be rounded up to the nearest whole share. The NCX Exchange Shares are issued as part of the transaction and shall be deemed fully paid.

Clontarf shall have the obligation to issue certain fully paid shares to the Company (“Clontarf Exchange Shares”) in 3 separate transactions as follows:

- (1) 385 million shares of Clontarf to the Company concurrently with making the Exclusivity Payment; and
- (2) certain additional shares of Clontarf only after the occurrence of the following milestones:
 - i. 250 million shares after successful processing of Bolivian brines through the Company’s pilot plant; and
 - ii. 250 million shares after the entry into a construction and processing contract between the Joint Venture and YLB on the processing of Bolivian brines utilizing the iTDE Technology.

The HoA also provides the Company with the right for a period of 30 days from the signature of the present agreement to invest GBP£250,000 (approximately \$302,000) into Clontarf to acquire additional shares of Clontarf to be issued at the same price as the Clontarf January 2023 placement of its shares.

Additionally, under the terms of the HoA and taking into account the introduction of the iTDE Technology by Clontarf to two of its associated companies, the Company will be obliged to grant Clontarf a 15% contributing interest in the Company’s component of the agreed structure. However, there is no obligation or understanding that would require the Company to enter into any such arrangements with any third party at the present time.

Item 3.02. Unregistered Sales of Equity Securities.

The disclosures under Item 1.01 are incorporated in this Item 3.02 by reference.

The Company has undertaken the obligation in accordance with the HoA to issue to Clontarf during its next private placement or public offering of the shares of Common Stock of the Company, unregistered shares of Common Stock of the Company with a value equivalent to the \$500,000. In accordance with the HoA, such shares shall be considered fully paid as part of the Company’s entering into the terms of the HoA agreement. The offering price at which the said next offering will be closed shall define the number of shares issued: by dividing the said offering price into \$500,000 in the usual way. A fraction of a share will be rounded up to the nearest whole share.

Item 9.01 Financial Statement and Exhibits.

(d) Exhibits.

The following documents are filed herewith:

<u>Exhibit No.</u>	<u>Description</u>
Exhibit 1.1	Heads of Agreement
Exhibit 99.1	Press Release

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 15, 2023

By: /s/ J. Michael Johnson

Name: J. Michael Johnson

Title: President

**Clontarf Energy Plc
(Clon)**

and

**NEXT-ChemX Corporation
(NCX)**

Heads of Agreement

Heads of Agreement is made the 14th day of February 2023

Between

Clontarf Energy plc, an England & Wales corporation, of 162 Clontarf Road, Dublin 3, D03 F6Y0, Ireland (“Clon”) and

NEXT-ChemX Corporation, a Nevada corporation, of 1111 W 12th Street, #113, Austin, Texas 78703, USA (“NCX”)

(the **parties**)

Recitals

A. Clon and NCX have entered into mutual Heads of Agreement to set out certain principal commercial terms upon which the parties agree to form a 50:50 joint venture company in respect of marketing, testing and deploying the NCX DLE Technology in Bolivia (as further outlined in Clause 3: “**Transaction**”). Certain principal commercial terms including funding of the joint venture will be finalised as part of the Formal Agreements in the event that the Joint Venture proceeds.

B. Clon has an existing relationship with the State Lithium Company of Bolivia (“SLB”) in respect of obtaining exploration permits and licences for the extraction of lithium in Bolivia as well as introducing commercially viable direct lithium extraction (DLE) technologies that have the potential to greatly reduce or eliminate the need to use evaporation ponds that deplete the natural water resources.

C. NCX has a novel direct lithium extraction technology (“NCX DLE Technology”) that has been proven at a laboratory scale and intends to complete a pilot plant to perform commercial tests.

D. Subject to final due diligence and formal documentation, Clon is prepared to pay to NCX \$500,000 in order that NCX provide the exclusive rights to use the NCX DLE Extraction Technology in Bolivia (“Exclusivity Fee”) to a newly formed company jointly owned by Clon and NCX. The Exclusivity Fee will be used by NCX for testing of brines and to assist any requirements necessary for the pilot plant referred to in Recital C above. For the avoidance of doubt, if the Exclusivity Fee is not paid within the time frame agreed to by both parties, Clontarf will have no rights to the NCX DLE Technology and the relationship between the parties will be at end with no claims from either Party.

E. The parties intend to be bound by this Heads of Agreement agreeing to have its terms restated in formal agreements which shall be consistent with, but may be more expansive and precise than, this Heads of Agreement (**Formal Agreements**).

Now therefore the Parties agree as follows:

Operative provisions

1. Definitions and interpretation

1.1 Definitions

In this Heads of Agreement:

Commencement means the date the Conditions are satisfied which shall not be later than the Conditions End Date.

Conditions have the meaning given in clause 5 of this Heads of Agreement.

Confidentiality Agreement means that certain “Mutual Confidentiality, Non-Disclosure, Agreement” in full force and effect at the time of the signature of this Heads of Agreement and dated August 15, 2022.

Encumbrance includes a mortgage, charge, bill of sale, lien, pledge, plaint, writ, warrant, caveat or any other interest, right, claim or demand whatsoever affecting or which might affect title to the Project, as applicable.

Exclusivity Fee has the meaning given in clause 3(d) of this Heads of Agreement.

Exclusivity Period has the meaning given in clause 5 of this Heads of Agreement.

Formal Agreements has the meaning given in Recital ‘C’ of this Heads of Agreement.

HOA means Heads of Agreement.

NCX DLE Technology has the meaning given in Recital ‘B’ and as further briefly summarised in Annexure A

Party means a party to this Heads of Agreement and its successors and assigns in accordance with this Heads of Agreement.

Transaction is as outlined in Clause 3.

1.2 Interpretation

In this Heads of Agreement:

- (a) headings are for convenience only and do not affect interpretation, and unless the context indicates a contrary intention; and
- (b) the expression “person” includes an individual, the estate of an individual, a corporation, an authority, an association or a joint venture (whether incorporated or unincorporated), a partnership and a trust; and
- (c) a reference to any party includes that party’s executors, administrators and successors and permitted assigns; and
- (d) a reference to any document (including this Heads of Agreement) is to that document as varied, novated, ratified or replaced from time to time; and

- (e) a reference to any statute or any statutory provision includes any statutory modification or re-enactment of it or any statutory provision substituted for it, an all ordinances, by-laws, regulations, rules and statutory instruments (however described) issued under it; and
- (f) the word “includes” in any form is not a word of limitation; and
- (g) a reference to “\$” is to the lawful currency of the United States of America unless otherwise stated.

1.3 Business Day

If the day on which any act, matter or thing is to be done under or pursuant to this Heads of Agreement is not a Business Day in Ireland and Texas, then such act, matter or thing may be done on the next business day in both Ireland and Texas.

2. Status of this Heads of Agreement

- (a) The parties agree that this Heads of Agreement is binding upon them and is enforceable in accordance with its terms unless and until it is either replaced by the Formal Agreements or terminated pursuant hereto.
- (b) The parties agree to negotiate in good faith the terms of the Formal Agreement understanding that certain principal terms are not yet decided. The Formal Agreements will, reflect the basic commercial terms set out in this Heads of Agreement, include the outstanding negotiated terms and include “boilerplate” and other provisions ordinarily included in such documents.

3. Transaction Terms

The parties agree to the following key Transaction terms and undertake the following obligations to implement the Transaction (in the context as indicated below):

- (a) *The Parties intend to form a 50:50 joint venture company (“JVCo”) to exclusively liaise and transact with the State Lithium Company of Bolivia (“SLB”) in respect of the extraction of lithium from current and future operations in Bolivia which are controlled by SLB. The JV Company will be formally constituted upon successful testing of the brines at the NCX pilot plant. Key components of JVCo will include: funding of direct costs (plant, equipment, direct installation expenses) of next stage feasibility testing of a pilot plant in Bolivia; NCX and Clon agrees that “parent company” wages and expenses should remain outside of the joint venture in respect of management time and travel expenses; third party contractors and consultants required by the JVCo will be funded by JVCo.*
- (b) *It is proposed that JVCo will be responsible for exclusive negotiations with SLB in terms of testing NCX’s DLE Technology on brines from various Bolivian operations and, if successful, negotiating construction and processing contracts between JVCo and SLB for the implementation of NCX plants in Bolivia directly through JVCo.*
- (c) *The NCX DLE Technology will in all cases be and remain the property of NCX and be provided exclusively through JVCo in Bolivia for the purposes of the Transaction. Nothing in this Heads of Agreement of the Formal Agreements will transfer the NCX DLE Technology to JVCo or to any third party. The Parties note that NCX offers its NCX DLE Technology world-wide on a tolling basis and it is intended that JVCo will adopt this approach in respect of the provision of the processing technology in Bolivia.*

- (d) Clon will pay directly to NCX the sum of USD\$500,000 within 30 days of the signature of the present Heads of Agreement, or such time as may reasonably be necessary, in order that the JVCo may obtain the exclusive use of NCX DLE Technology in Bolivia ("Exclusivity Fee"). In addition when the payment of the Exclusivity Fee is paid, then NCX will issue that number of restricted common stock of NCX (CHMX:OTC) to Clon representing USD\$500,000 at the next completed equity raising (material) price realised by NCX. It is agreed that NCX will use the Exclusivity Fee together with other funds available to it, towards the completion of the construction and testing of its 100% owned proprietary pilot plant which will be able to commercially test brines supplied from various operations, including Bolivia, to determine recovery rates and operating costs for the lithium extraction of each brine. NCX agree to show proof of funding to Clon in respect of the erection and completion of its proprietary pilot plant as part of this Transaction.
- (e) NCX would analyse reasonable quantities of different Bolivian brines and evaluate the extraction kinetics in the pilot plant tests. NCX makes no representations as to the rate or cost of the extraction but would guarantee only that the extraction will be direct lithium extraction without large scale evaporation.
- (f) Clon will assist JVCo in terms of liaising and negotiating with SLB to ensure that JVCo obtains all the necessary regulatory permissions and approvals for any extraction operations and associated infrastructure.
- (g) As part of the Transaction contemplated by this Heads of Agreement, Clon will issue the following Clon fully paid ordinary shares to NCX and / or its nominee as set out below:
- i. 385,000,000 Clon Shares (half of which will be locked in for 12 months from the date of issue) upon proceeding with the USD\$500,000 Exclusivity Fee payment; and
 - ii. 250,000,000 Shares (half of which will be locked in for 12 months from the date of issue) upon the successful (i.e. with reasonably adequate purities, recoveries and costs) pilot processing of brines from Bolivia through the NCX pilot which leads to further commercialisation of the NCX technology and the Bolivian brines; and
 - iii. 250,000,000 Shares (half of which will be locked in for 12 months from the date of issue) upon the entry into a construction and processing contract between JVCo and SLB in respect of the processing of Bolivian brines utilising NCX processing technology.
- (h) NCX and / or its nominees will have the right, for 30 days from the signature date, to place GBP£250,000 in Clon at the same price of the January 2023 placement (gbp£0.00065) upon Clon decision to proceed with the Bolivian JVCo;
- (i) (i) The Parties acknowledge and agree that Clon is in the process of introducing other companies (outside of Bolivia) to potentially utilise NCX DLE technology (at this stage *** and ***). In the event of any successful transaction between NCX and a company introduced and facilitated by Clon, Clon will be entitled to a 15% contributing interest in NCX's component of the agreed structure.

4. Due Diligence Investigations

- (a) Clon will be entitled to conduct a legal and technical review in respect of NCX as required for the purpose of the Transaction.
- (b) NCX will be entitled to conduct a legal, technical and financial review in respect of Clon, and its operations in Bolivia as required for the purposes of the Transaction.

Subject to any confidentiality undertaking that may be required by Clon and NCX, each Parties' representatives shall ensure that the other is provided with reasonable access during normal business hours on request to such assets, books, records, personnel, premises and advisors of the other party in order to conduct its due diligence inquiries during normal local business hours. Making copies of any information relating to the NCX DLE Technology, including any technical information, will not be permitted.

5. Conditions Precedent

Implementation of the Transaction will be subject to the following conditions precedent:

- (a) completion by Clon to its satisfaction (in its sole discretion) of permitted due diligence investigations in respect of NCX (as appropriate for the Transaction), within 30 days of the date of this Heads of Agreement;
 - (b) completion by NCX to its satisfaction (in its sole discretion) of permitted due diligence investigations in respect of Clon (as appropriate for the Transaction) within 30 days of the date of this Heads of Agreement;
 - (c) payment of the Exclusivity Fee as provided herein; and
 - (d) execution of Formal Agreements (considered necessary) which shall be consistent with and complete the terms hereof; and
- (together, the **Conditions of Proceeding**).

Condition (a) is for the sole benefit of CLON and may only be waived in writing by CLON. Conditions (b) and (c) are for the sole benefit of NCX and may only be waived in writing by NCX. Condition (d) is for the benefit of both parties and may only be waived in writing by both parties.

If the Conditions are not satisfied (or waived in writing), without reasonable cause, within 30 days of the execution of this Heads of Agreement (**Exclusivity Period**) or such later date(s) as agreed by the parties) (**Conditions End Date**), the agreement constituted by this Heads of Agreement may be terminated by either party by notice in writing to the other party upon which each party will be released from their obligations under Agreement, except as otherwise provided under this Heads of Agreement. The parties will use their reasonable efforts to ensure that the Conditions are satisfied.

6. Covenants Prior to Completion

During the Exclusivity Period, all Parties warrant and covenant that (in the context indicated below):

- (a) That their business activities as they relate to the Transaction will continue to be carried on in a proper and efficient manner and otherwise in the ordinary course; and

- (b) nothing will be done by any Party which is likely to have a material adverse impact on the Transaction as contemplated by this Heads of Agreement.

7. Further Warranties and Assurances

- (a) Each of the parties shall from time to time, upon the request of another party, and at the expense of the requesting party, duly execute, acknowledge and deliver or cause to be duly executed, acknowledged and delivered, all such further instruments and documents reasonably required to give effect to the provisions of this Heads of Agreement.
- (b) The parties will, in the Formal Agreements, give such warranties, indemnities and undertakings in favour of one another as are typically included in an agreement for a transaction of this nature or reasonable or appropriate in the circumstances of the Transaction contemplated by this Heads of Agreement and, without limitation, will warrant that all information disclosed for the purposes of due diligence investigations under clause 4 represents all material information of which the party is aware (having made all due and proper enquiries and which could reasonably be expected to be material).

8. Confidentiality

The parties acknowledge and affirm that they are bound by that certain Confidentiality Agreement in accordance with its terms.

Without limiting the generality of the obligation under the Confidentiality Agreement, the parties affirm that the terms of this Heads of Agreement, all negotiations between the parties and all confidential information about any party which is obtained during the course of negotiations must be kept strictly confidential by the parties and must not be disclosed by any party (other than to legal and financial advisors) except with prior consent of the other parties, provided however, either party may disclose the present Agreement in order to comply with its obligations as a reporting issuer, including regarding the obligation to disclose the entry into force of a material agreement. In the event of required disclosure, the disclosing party shall seek permission to withhold information required to be withheld by the other party such as the identity of such party.

9. Legally Binding Effect

Each of the parties acknowledges and agrees that notwithstanding their intention that the present Heads of Agreement may be superseded by more detailed agreements that may be entered into, the terms of this agreement are intended to form legally binding obligations between the parties.

10. Variation

No modification or alteration of this Heads of Agreement shall be made unless made in writing dated subsequent to the date of this Heads of Agreement and duly executed by the Parties.

11. Waiver

- (a) Failure to exercise or enforce or a delay in exercising or enforcing or the partial exercise or enforcement of any right, power or remedy provided by law or under this Heads of Agreement by any party will not in any way preclude, or operate as a waiver of, any exercise or enforcement, or further exercise or enforcement of that or any other right, power or remedy provided by law or within this Heads of Agreement.
- (b) Any waiver or consent given by any party under this Heads of Agreement will only be effective and binding on that party if it is given or confirmed in writing by that party.
- (c) No waiver of a breach of any term of this Heads of Agreement will operate as a waiver of another breach of that term or of a breach of any other term of this Heads of Agreement.

12. Consents

Any consents referred to in, or required under, this Heads of Agreement from any party may not be unreasonably withheld, unless this Heads of Agreement expressly provides for that consent to be given in that party's absolute discretion.

13. Counterparts

This Heads of Agreement may be executed in any number of counterparts (including by way of email) each of which shall be deemed for all purposes to be an original and all such counterparts taken together shall be deemed to constitute one and the same instrument.

14. No representation or reliance

- (a) The parties acknowledge that no party, (nor any person acting on a party's behalf) has made any representation or other inducement to it to enter into this Heads of Agreement; and
- (b) each party acknowledges and confirms that it has not entered into this Heads of Agreement in reliance on any representation or other inducement by or on behalf of any other party.

15. Costs

Each party will bear its own legal costs of and incidental to the preparation, negotiation, execution and stamping of this Heads of Agreement, its Due Diligence and any further negotiations between the parties.

16. Severance

If any provision of this Heads of Agreement is invalid and not enforceable in accordance with its terms, all other provisions which are self-sustaining and capable of separate enforcement without regard to the invalid provision, shall be and continue to be valid and forceful in accordance with their terms.

17. Further Assurance

Each Party shall sign, execute and do all deeds, acts, documents and things as may reasonably be required by the other Party to effectively carry out and give effect to the terms and intentions of this Heads of Agreement.

18. Entire Heads of Agreement

This Heads of Agreement shall constitute the sole understanding of the Parties with respect to the subject matter and replaces all other agreements with respect thereto.

19. Assignment

This Head of Agreement may not be assigned by either party without the written permission of the other.

20. Governing Law and Jurisdiction

This Heads of Agreement shall be governed by and construed in accordance with the law from time to time applicable in the State of Texas, USA without regard to any provision that shall direct the application of the laws of another jurisdiction. The Parties agree to submit to the exclusive jurisdiction of the courts of Travis County, Texas and the courts which hear appeals therefrom.

In Witness Whereof the parties have signed this Heads of Agreement:

Signed by)
Clontarf Energy Plc)
in the accordance with its constituent documents:)
)

Signature of Director

Signature of Director / Company Secretary

Full Name of Director

Full Name of Director / Company Secretary

Signed by)
NEXT-ChemX Corporation)
in the accordance with its constituent documents:)
)

Signature of Director

Signature of Director

Benton H Wilcoxon

Full Name of Director

John Michael Johnson

Full Name of Director

ANNEXURE A – SUMMARY OF THE NCX DLE TECHNOLOGY

The NCX DLE Technology is an Ion Extraction Technology that uses the very high surface area of special hollow fibre membranes to achieve very effective extraction rates of ions existing in low concentrations in liquids. The NCX DLE Technology does not use high pressure or high temperature or electrolysis, and is a continuous process. The NCX DLE Technology is believed by NCX to be a radical new commercial approach to extraction technique using a novel technology.

NCX DLE Technology does not rely on osmotic process, sophisticated filtration techniques or electrolysis, the NCX DLE Technology instead mimics nature's biophysical processes. The system uses certain natural principals to induce ions from solution to cross the membrane barrier in a manner that uses a similar process as that harnessed naturally by mammal organisms to remove certain wastes from a donor liquid without physically mixing with an acceptor liquid. It has been configured to achieve the same result with lithium. As a result, NCX DLE Technology is effective and efficient without using high pressures, high temperatures, or electrolysis. In contrast to existing methods, NCX DLE Technology uses very little energy, does not disrupt the balance of the natural water cycle through wide scale evaporation and only extracts what is targeted and generates much less waste.

At present, NCX has proven the NCX DLE Technology's ability to extract ions from a liquid solution at ambient temperatures and pressures even where ions exist in very low concentrations.

The NCX DLE Technology has been proven in the laboratory in bench testing system and is able to extract Lithium occurring in small concentrations from laboratory prepared solutions. Although the system has not been used to test specific brines from potential customers, we have now designed a pilot plant to test large volumes of customer's brines. Since each brine has a significantly different concentration of lithium as well as other ions in much greater concentration, it is necessary to test at least 1,000 liters of each specific brine at a time. Potential customers are now asked to send approximately 20 tons of their brine so that a full test could be completed on their specific brine to allow a customized NCX DLE commercial system to be assembled and placed on their site for field testing.

The NCX DLE Technology intellectual property protection strategy is undertaken by a third party, Navitas Intellectual Property Group LLC of Denver, Colorado and is managed overall by Michael D. McIntosh and David F. Dockery, both highly specialized chemical processing and material science patent attorneys.



JV HoA on Direct Lithium Extraction Technology in Bolivia

- **Clontarf Energy plc will contribute USD\$500,000 for the Exclusive Rights to use NEXT-ChemX's Direct Lithium Extraction Technology in Bolivia.**

Austin, Texas, February 15, 2023 (GLOBE NEWSWIRE) NEXT-ChemX Corporation (OTC: CHMX), ("Next-ChemX") is pleased to announce the signature of a 'Heads of Agreement' with Clontarf Energy plc ("Clontarf"). Clontarf is an emerging lithium and oil & gas exploration and production company with interests in Bolivia, Ghana, and Chad. Formation of the JV is subject to final due diligence and the parties entering into formal documentation, which is intended to occur within the next 30 days.

Following a period of due diligence expected to lead to formal agreements expanding the Heads of Agreement, the parties will form a 50-50 Joint Venture ("JV") that will market, deploy, and exploit NEXT-ChemX proprietary (patent pending) ion Targeting Direct Lithium Extraction ("iTDE") technology in Bolivia.

NEXT-ChemX's iTDE technology uses the very high surface area of hollow fiber membranes to extract lithium ions from brines. The technology is a continuous process, and does not require high pressure, temperature or electrolysis. It does not rely on traditional processes, but instead mimics biophysical processes of natural principals to induce ions in solution to cross the membrane barrier.

The iTDE technology has been proven to be effective and efficient during laboratory testing, and in the Board's view, iTDE is an innovative approach to direct lithium extraction.

Environmental attractions include limited energy and water consumption, extracting the targeted ions and generating minimal waste. It is suited for lithium extraction from Bolivian brines, where evaporative ponds are not optimal due to rainfall conditions, altitude and magnesium content.

Clontarf is in discussions with Bolivia's state-owned lithium company ("YLB") to test NEXT-ChemX's proprietary iTDE technology on priority brines, which may include identified salares on which preliminary samples have been taken.

The pilot plant testing and extraction will begin during Spring 2023, including both preliminary testing, as well as pilot plant operations, with results expected by Summer 2023.

Heads of Agreement Terms:

A 50:50 joint venture company to be formed on completion of due diligence will have the exclusive rights to the marketing, testing and deployment of NEXT-ChemX's iTDE technology in Bolivia.

Clontarf Energy plc to contribute USD\$500,000 as an exclusivity fee and will be used towards the pilot plant construction and testing on brines from Bolivia.

NEXT-ChemX will after receipt of the Exclusivity Fee issue restricted shares equal to USD\$500,000 at its next financing price to Clontarf Energy plc.

Clontarf Energy plc will issue shares as follows to NEXT-ChemX:

- i. 385 million new Ordinary Shares of Clontarf on payment of the USD\$500,000 Exclusivity Fee to NEXT-ChemX; and
- ii. 250 million new Ordinary Shares of Clontarf after successful pilot processing of Bolivian brines through the NEXT-ChemX pilot plant; and
- iii. 250 million new Ordinary Shares of Clontarf after entry into a construction and processing contract between the JV and the Bolivian authorities on processing of Bolivian brines utilizing NEXT-ChemX's iTDE technology.

NEXT-ChemX, or its nominee, will have the right, but not the obligation, to invest £250,000 into Clontarf at a price of £0.00065, for 30 days from the signature of this HoA.

Benton Wilcoxon, CEO of Next-ChemX commented: "This first agreement with a mining company in one of the most important regions for lithium extraction is an exciting development. We are ready to demonstrate the capabilities of our technology in the coming months and to launch the worldwide deployment of our ion-Targeting Extraction Systems."

On behalf of the Board of NEXT-ChemX Corporation
Benton Wilcoxon, Chairman and CEO

About NEXT-ChemX Corporation

NEXT-ChemX Corporation is an innovative technology company preparing to introduce its proprietary, patented novel ion-Targeting membrane-based Direct Extraction (iTDE) Technology. iTDE is proven to extract very low concentrations of ions from liquid solutions rapidly. Better economics and a reduction in the harmful impact to the environment of current deployed processes is a feature of our unique hollow fiber extraction. The Company currently focuses on the extraction of lithium brines, leach solutions, or recycled battery solutions. Our iTDE Process is continuous and can be used for a range of metal ions. Our unique technology is easily scalable, and we are developing a modular extraction plant that will allow for the rapid deployment of the iTDE System onsite even in remote and difficult environments.

NEXT-ChemX Corporation, is a Nevada company trading on OTC Markets as “CHMX”. Please visit the Company’s website at www.next-chemx.com

Safe Harbor and Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Making such forward looking statements involves substantial risks and uncertainties. Our actual results, performance or achievements may differ materially from those expressed or implied by our forward-looking statements. You can usually identify these statements by the use of forward-looking terminology such as “may,” “could”, “will,” “should,” “expect,” “likely,” “anticipate,” “project,” “estimate,” “potential,” “intend,” “continue” or “believe” or the negatives thereof or other variations thereon or comparable terminology. Such forward-looking statements are necessarily based upon estimates and assumptions that, while considered reasonable by us, are inherently uncertain. You should read statements that contain these words carefully because they discuss our plans, strategies, prospects, and expectations concerning our business, operating results, financial condition, and other similar matters. Despite the difficulties associated with making forward looking statements, we believe that it is important to communicate our future expectations to our investors even though there may be events in the future that we are not able to predict accurately or control. Any forward-looking statement made by us in this press release speak only as of the date on which we make it. Factors or events that could cause our actual results to differ may emerge from time to time, for several reasons including, without limitation, economic, political, access to capital, competition and other risks discussed in the Company’s filings with the U.S. Securities and Exchange Commission, including our Annual Report on Form 10-K, which filings are available from the SEC. It is not possible for us to predict all these factors or events. We caution you, therefore, not to place undue reliance on any forward-looking statements. We undertake no obligation to update, revise or modify publicly any forward-looking statements, whether as a result of changes in assumptions, new information, future events or otherwise, except as required by law. If we do update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those same or other forward-looking statements in the future.

Contact:

J. Michael Johnson

President

NEXT-ChemX Corporation

Phone: +1 512 663 2690

email: m.johnson@next-chemx.com

email: info@next-chemx.com

Twitter: [@NextChemx](https://twitter.com/NextChemx)

LinkedIn: <https://www.linkedin.com/company/next-chemx>
