

Vision Lithium Completes First Tranche of Private Placement for Gross Proceeds of \$783,000

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VAL-D'OR, Dec. 23, 2020 - [Vision Lithium Inc.](#) (TSXV: VLI) (OTC PINK: ABEPF) (the "Company" or "Vision Lithium") is pleased to announce that it has closed a first tranche (the "First Tranche") of its non-brokered private placement previously announced on November 18, 2020 and December 17, 2020 (the "Offering"). The First Tranche consisted of 39,150,000 units of Company (the "Units") at a price of \$0.02 per Unit for aggregate gross proceeds of \$783,000. Each Unit consists of one common share of the Company (a "Share") and one common share purchase warrant (a "Warrant"), with each Warrant entitling the holder thereof to purchase one Share at price of \$0.05 per Share for a period of 3 years following the closing of the First Tranche.

In connection with the First Tranche, finder's fees totalling \$49,175 were paid to third parties dealing at arm's length with the Company.

The Company intends to use the net proceeds of the First Tranche for exploration of certain of its properties and for general corporate and working capital purposes.

Certain senior officers and directors of the Company (each, a "Related Party") participated in the First Tranche by subscribing for an aggregate of 2,400,000 Units at an aggregate subscription price of \$48,000. The participation of each Related Party in the First Tranche is considered a "related party transaction" under Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions (Québec) ("Regulation 61-101") and the corresponding Policy 5.9 of the TSX Venture Exchange. The Company relied on Sections 5.5(a) and 5.7(1)(a) of Regulation 61-101, respectively, for exemptions from the formal valuation and minority approval requirements under Regulation 61-101, as neither the fair market value of the Units issued to the Related Parties, nor the amount of consideration paid therefor, exceeds 25% of the Company's market capitalization.

A material change report in respect of the related party transactions was not filed at least 21 days in advance of the closing of the First Tranche, as the subscriptions from the Related Parties were not confirmed until shortly before the closing and the Company wished to close the First Tranche on an expedited basis for sound business reasons.

All securities issued under the First Tranche are subject to a hold period of four months and one day from their date of issuance. The Offering remains subject to the final acceptance of the TSX Venture Exchange.

The offered securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

About Vision Lithium Inc.

[Vision Lithium Inc.](#) is a junior exploration company focused on exploring and developing high quality mineral assets including gold, copper and lithium in safe jurisdictions, primarily in Canada. The Company is led by skilled and qualified mineral exploration experts and business professionals. Vision Lithium is committed to discovering new world class assets and bringing these assets to production, starting with the Dôme Lemieux copper-zinc property in Quebec's Gaspé region, its polymetallic properties in New Brunswick, and the Sirmac lithium property located in Northern Quebec.

For further information on the Company, please visit our website at www.visionlithium.com or contact us at info@visionlithium.com.

NEITHER THE TSXV NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSXV) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation based on expectations, estimates and projections as at the date of this news release. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, the use of proceeds; the timing and ability of the Company, if at all, to obtain final acceptance of the Offering from the TSX Venture Exchange; objectives, goals or future plans; and statements regarding exploration plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, capital and operating costs varying significantly from estimates; delays in obtaining or failures to obtain required governmental, environmental or other project approvals; changes in equity markets; fluctuations in commodity prices; delays in the development of projects; other risks involved in the mineral exploration and development industry; and those risks set out in the Company's public documents filed on SEDAR at www.sedar.com. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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Contact

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