

Vision Lithium Inc. Options Cadillac Lithium Property To Asx-listed Olympio Metals

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VAL-D'OR, Aug. 1, 2023 - [Vision Lithium Inc.](#) (TSXV: VLI) (OTCQB: ABEPF) (FSE: 1AJ2) (the "Company" or "Vision Lithium") reports that it has signed an option agreement ("Agreement") with Olympio Metals (ASX: OLY) ("Olympio") of West Perth, Australia whereas Olympio can acquire an undivided 100% interest in the Cadillac Lithium property over a one-year period. The property is easily accessed less than 20km South of the Northern Trans-Canada highway between Rouyn-Noranda and Val d'Or in the heart of the Abitibi mining region in northwestern Quebec, Canada.

Olympio can acquire an undivided 100% interest in the Cadillac Lithium property over a one-year period.

Yves Rougerie, President & CEO of Vision Lithium comments: "We are very pleased to partner with Olympio Metals to advance the Cadillac project. The known mineralized lithium dikes on the property exhibit good continuity and grade which suggests excellent potential for positive results from additional drilling as well as new discoveries elsewhere on this very large property. Its location in the heart of the Quebec Abitibi mining region is also a distinct advantage whereby exploration costs will be much lower than more northern projects."

Subject to the terms and conditions of the Option Agreement, Olympio Metals agrees to pay the following consideration to Vision Lithium for the acquisition of the Assets under the Option:

Upfront consideration of:

- C\$500,000 in cash; and
- 10,000,000 fully paid ordinary shares of Olympio Metals to be paid and issued within 5 Business Days after the receipt of the approvals; and
- C\$500,000 in cash to be paid within 30 days of the Approval Date.

The following amounts to be paid and/or expended before one year:

- C\$500,000 in cash; and
- a further C\$500,000 in cash (as further reimbursement for exploration expenditure incurred by Vision Lithium during the period of its ownership of the Property); and
- Olympio having incurred at least C\$500,000 in Expenditures on the Property during the Option Period.

The Agreement is subject to Olympio fulfilling all their financial and other obligations set out within the Agreement, Olympio will only then own 100% of the Assets.

The Cadillac Lithium property hosts a series of close-spaced, steeply dipping sub-parallel spodumene/lithium bearing dikes in the northern part of a 190 km² property. First time drilling in 2022 demonstrated strike and depth continuity of the known dikes and returned high grade intercepts up to 2.13% Li₂O over 3.0m and 1.00% Li₂O over 6.4m. Groundwork also discovered several more sub-parallel dikes in the same cluster that have yet to be explored and drilled. First year greenfield lithium exploration on this very large property in 2022 targeted many of the 500+ LiDAR-interpreted linear structures that may represent pegmatite dikes. Several areas of interest were tagged for follow-up work in 2023 and more ground proofing has yet to be done property wide.

This agreement will allow Vision to concentrate on its other major lithium exploration properties, the Sirmac property in Northern Quebec near Sayona's Moblan deposit, and the Godslith property in Northern Manitoba. Both host impressive mineralized lithium bearing dikes with strong economic potential. Vision published an NI 43-101 PEA for the Sirmac property in February 2023 and will concentrate on this project going forward in 2023.

Qualified Person

The technical content of this news release has been reviewed and approved by Yves Rougerie, P.Geo., President and CEO of Vision Lithium a qualified person as defined by NI 43-101.

The information regarding potential grades presented herein is sourced from a SEDAR filing of the Company's MD&A for the year-end period terminated August 31, 2022. The potential grades of exploration targets disclosed in this news release are conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

About Vision Lithium Inc.

[Vision Lithium Inc.](#) is a junior exploration company focused on exploring and developing high quality mineral assets including lithium and copper in Canada. The Company is led by skilled and qualified mineral exploration experts and business professionals with a deep understanding of the battery materials market, which is driven by lithium-ion batteries. Vision Lithium is committed to discovering new, world-class assets and bringing these assets to production, starting with its advanced Sirmac lithium property in Quebec and Godslith lithium property located in Manitoba; its Cadillac and Decelles lithium properties in Quebec, and a group of base metal rich Ni-Cu-Co and/or Cu-Zn-Ag-Au properties in Eastern Quebec and New Brunswick.

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

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: All statements, other than statements of historical fact, contained in this press release including, but not limited to those describing the impact of the foregoing on the Sirmac Project economics, PEA results (as such results are set out in the various tables featured above, and are commented in the text of this press release), including CAPEX, OPEX, NPV and IRR, the estimated value of the Sirmac Project, operations development scenarios for the Sirmac Project, commercial and technical parameters, the attractive economics for the Sirmac Project, life-of-mine plans, market trends, future lithium prices, the impact of the Sirmac Project on the local communities, including job creation, the timelines and costs related to the various initiatives, deliverables and milestones described in this news release and their expected results, the Company's expected financial and operational performance, the nature of relationships with stakeholders such as the local community including the Mistissini Cree First Nation, mineral resource estimates (including assumptions and estimates used in preparing the mineral resource estimates), the general business and operational outlook of the Company, the Company's future growth and business prospects, the Company's initiatives and goals, and those statements which are discussed under the "About Vision Lithium Inc." paragraph and elsewhere in the news release which essentially describe the Company's outlook and objectives, constitute "forward-looking information" or "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable Canadian securities laws, and are based on expectations, estimates and projections as of the time of this news release. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect. Moreover, these forward-looking statements were based upon various underlying factors and assumptions, including the current technological trends, the business relationship between the Company and its stakeholders, the ability to operate in a safe and effective manner, the timely delivery and installation at estimated prices of the equipment supporting the production, assumed sale prices for DSO, the accuracy of any mineral resource estimates, future currency exchange rates and interest rates, political and regulatory stability, prices of commodity and production costs, the receipt of governmental, regulatory and third party approvals, licenses and permits on favorable terms, sustained labor stability, stability in financial and capital markets, availability of equipment and critical supplies, spare parts and consumables, the various tax assumptions, CAPEX and OPEX estimates, the Sirmac Project permits' status, all economic and operational projections relating to the project, local infrastructures, the Company's business prospects and opportunities and estimates of the operational performance of the equipment, and are not guarantees of future performance.

Forward-looking statements are subject to known or unknown risks and uncertainties that may cause actual results to differ materially from those anticipated or implied in the forward-looking statements. Risk factors that could cause actual results or events to differ materially from current expectations include, among others, delays in the scheduled delivery times of equipment, the ability of the Company to successfully implement its strategic initiatives and whether such strategic initiatives will yield the expected benefits, the availability of financing or financing on favorable terms for the Company, the dependence on commodity prices, the impact of inflation on costs, the risks of obtaining the necessary permits, the operating performance of the Company's assets and businesses, competitive factors in the lithium mining and production industry, changes in laws and regulations affecting the Company's businesses, political and social acceptability risk, environmental regulation risk, currency and exchange rate risk, technological developments, the impacts of the global COVID-19 pandemic and the governments' responses thereto, and general economic conditions, as well as earnings, capital expenditure, cash flow and capital structure risks and general business risks. Unpredictable or unknown factors not discussed in this cautionary statement could also have material adverse effects on forward-looking statements.

Many of these uncertainties and contingencies can directly or indirectly affect, and could cause, actual results to differ materially from those expressed or implied in any forward-looking statements. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. The Company disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

SOURCE [Vision Lithium Inc.](#)

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