

Canada Lithium Appoints AMC Mining Consultants to Conduct Independent NI 43-101 Estimate of Mineral Resources

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TORONTO, March 16 /CNW/ --

TORONTO, March 16 /CNW/ - Canada Lithium Corp. (TSX: CLQ) (OTCQX: CLQMF) (the 'Company') today announced that it has appointed AMC Mining Consultants (Canada) Ltd. ('AMC') to independently conduct a resource estimate of the Quebec Lithium Project (the 'Project') and expeditiously prepare a new National Instrument 43-101 ('NI 43-101') compliant report. The Company anticipates that AMC will complete the independent resource estimate in approximately 60 days.

The AMC appointment was initiated after a preliminary independent review (announced by the Company on February 28, 2011) by Roscoe Postle and Associates ('RPA') confirmed that there are significant issues with the geological modelling that produced the mineral resource estimate for the Project (announced by the Company on October 28, 2010).

The Company believes that there will be a material reduction in the measured, indicated and inferred mineral resources incorporated in the NI 43-101 compliant report announced on October 28, 2010. It is not possible to accurately quantify the magnitude of the reduction in the mineral resource at this time and the Company has determined that a detailed independent mineral resource estimate is required.

'We are committed to resolving this issue as quickly as possible,' said Company President and CEO Peter Secker. 'Our geological resource data is being forwarded to AMC and I anticipate AMC personnel will be on-site early next week.'

AMC is a leading international mining consultancy, providing services exclusively to the minerals sector. AMC employs approximately 140 personnel worldwide and has offices in Vancouver, United Kingdom and Australia.

The Quebec Lithium Mine originally operated from 1955 to 1965 as an underground mine and processing plant that produced spodumene, lithium carbonate and lithium hydroxide monohydrate. In 1974, Surveyer, Nenninger et Chenevert Inc. ('SNC') was contracted by Sullivan Mining Group to write a feasibility report on the rehabilitation of the former Quebec Lithium Mine. SNC calculated a historical reserve estimate of 15,736,938 tonnes grading 1.14% Li₂O. This estimate is not compliant with NI 43-101 standards.

The Company believes that the historical reserve estimate is relevant; however, the estimate should not be relied upon. The Company has not

done the work necessary to have the historical estimate verified by a qualified person. The historical estimate was prepared under CIM standards in 1974; however, they do not meet the current CIM Definition Standards on Mineral Resources and Mineral Reserves adopted in 2005. The Company is not treating the historical estimate as a current mineral resource estimate under National Instrument 43-101.

Wayne Valliant, P. Geo, is a Principal Geologist with RPA. He participated in the preliminary independent review by RPA of the geological resource model for the Project and approves the contents of this press release. RPA is unable to perform the resource estimation due to RPA's time constraints.

About Canada Lithium Corp.

The Company holds a 100% interest in the Quebec Lithium Project near Val d'Or, the geographical heart of the Quebec mining industry. The project, as noted above, is currently the subject of an independent resource audit. Metallurgical tests have produced battery-grade lithium carbonate from project samples.

Cautionary Statement Regarding Forward-Looking Information

This press release contains 'forward-looking information' within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as 'plans', 'expects' or 'does not expect', 'is expected', 'budget', 'scheduled', 'estimates', 'forecasts', 'intends', 'anticipates' or 'does not anticipate', or 'believes', or variations of such words and phrases or statements that certain actions, events or results 'may', 'could', 'would', 'might' or 'will be taken', 'occur' or 'be achieved'.

Forward-looking information is based on reasonable assumptions that have been made by the Corporation as at the date of such information and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Corporation to be materially different from those expressed or implied by such forward-looking information, including the fact that an independent review is being conducted by a third party that will work independently of the Company and, for reasons outside the control of the Company, may cause the expected completion time identified herein by management to be materially different.

Forward-looking information in this press release includes, among other things, disclosure regarding the anticipated timing for completion of the independent review and audit and the review of the existing mine plan of the Company.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those

anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The Corporation does not undertake to update any forward-looking information referenced herein, except in accordance with applicable securities laws.

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