

Canada Lithium Provides Update on Québec Lithium Project; Appoints Vice President Marketing

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TORONTO, Nov. 30, 2011 /CNW/ - [Canada Lithium Corp.](#) (OTCQX: CLQMF) announced today that construction at its Québec Lithium Project has advanced to the point that the structural steel of the process plant is now being erected. The Company has also appointed a senior marketing professional whose role is to market the Company's primary product, battery-grade lithium carbonate, the first production of which is planned to occur in 2013. A key aspect of marketing will focus on off-take agreements.

Project Update

Initial site preparation was completed in September of this year. The pouring of concrete footings and foundations followed in October and preliminary civil, structural and steel work has commenced. The metal cladding of a portion of the mine-truck garage is now in place. GENIVAR Inc. ('GENIVAR') and Met-Chem Inc. ('Met-Chem') have completed approximately 90% of the detailed process engineering design, and tender packages have been issued for all major items of equipment. Contracts have been awarded for the crushing circuit, kiln, ball mills, flotation circuit and high-voltage switch gear. At this stage of the development schedule, firm orders, fixed tenders or detailed supply offers have been made for approximately 30% of the budgeted capital expenditure. The first major process equipment deliveries are scheduled for April 2012. The Company has also received committed offers of lease finance for mining equipment from major equipment suppliers. The main mining fleet is scheduled to be on site by May 2012.

Photometric sorting testwork on the granite waste rocks (primarily black in color) and spodumene ores (white) has been completed in Germany. The tests indicate that a significant amount of waste rock can be removed from the ore stream prior to entering the processing plant, thus reducing waste in the process stream and increasing lithium feed grade. The design phase for the photometric installation within the crushing circuit is under way. Preliminary scheduling indicates installation could occur during commissioning of the lithium carbonate circuit in early 2013.

Lithium hydroxide metallurgical testwork, completed at SGS Lakefield laboratories, has demonstrated that the flow sheet design may be able to produce lithium hydroxide products suitable for battery-grade applications. GENIVAR and Met-Chem are reviewing the design criteria to incorporate a 2,000-tonne-per-year lithium hydroxide circuit within the Québec Lithium processing plant. Review of the lithium hydroxide market is ongoing.

GENIVAR continues to update the project schedules and budgets on a monthly basis and is scheduling for commissioning of the processing plant in the fourth quarter of 2012 and production of first lithium carbonate in the first quarter of 2013. This schedule is subject to winter construction constraints, lithium market conditions, equipment deliveries, construction schedules, permitting and completion of financing. Applications for both the Mining License and tailings disposal license are proceeding through the Provincial approval process. Capital cost estimates for the construction of the project to produce 20,000 tonnes per annum of 99.5% battery-grade lithium carbonate has been revised from US\$202 million to US\$207 million to allow for optical (photometric) sorting equipment and minor refinements to the flow sheet. As of September 30, 2011, the Company had \$112 million cash on hand. The Company is in discussions with domestic and international financial institutions to complete the debt financing required for the remainder of the capital expenditures to build the mine and processing plant.

AMC Mining Consultants is finalizing an updated Mineral Resource estimate following completion of a drill program earlier this year.

Appointment of Shaun McCurdy, Vice President, Marketing

The Company is very pleased to announce the appointment of Shaun McCurdy as Vice President, Marketing. Mr. McCurdy will be responsible for marketing the Company's lithium carbonate, lithium hydroxide and spodumene production from its Québec Lithium operation. Mr. McCurdy has over 20 years of global

experience in the marketing of minerals and mineral commodities. Most recently he was Product Manager, Cobalt and Copper, for Switzerland-based Eurasian Natural Resources Corp. He has also held senior marketing posts with Nikanor, Katanga Mining and Sherritt International. Apart from the usual marketing functions, which include overseeing sales strategy, marketing activities, market research and customer service functions, Mr. McCurdy has extensive experience in negotiating and administering off-take agreements and he will now take over negotiations with potential customers who have previously received lithium carbonate samples.

About Canada Lithium Corp.

The Company holds a 100% interest in the Québec Lithium Project near Val d'Or, the geographical heart of the Québec mining industry. The Company plans to build an open-pit mine and processing plant on-site with capacity to produce approximately 20,000 tonnes of battery-grade lithium carbonate. Metallurgical tests have produced battery-grade lithium carbonate samples. The Company trades under the symbol CLQ on the TSX and on the U.S. OTCQX under the symbol CLQMF.

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'.

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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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