

ILC Loan Terms with Strategic Partner Gangfeng Lithium Approved. Drilling Commences At Mavis Lake, Ontario

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Vancouver B.C. December 3, 2012: [International Lithium Corp.](#) ("ILC" or the "Company") (ILC: TSX-V) is pleased to announce that the TSX Venture Exchange has approved Gangfeng Lithium's \$2,000,000 investment in the Company by way of a loan of which \$1,000,000 of such loan is convertible into common shares of the Company (news release of November 28, 2012 for more details of loan NW_ILC_nov28).

Key Highlights:

- Strategic Partner Gangfeng Lithium long term loans terms approved
- Financial commitment reflects continued support of ILC's management and projects
- ILC boosting operations with end of year drill program at Mavis Lake, Ont.
- Exploration projects being mobilized throughout key ILC properties

ILC is also pleased to report the commencement of a drill program on the Lithium and Rare Metals project at Mavis Lake near Dryden, Ontario. Naicatchewenin Development Corporation, a 100% aboriginal owned corporation, has been contracting to provide diamond drilling services for a minimum 2,000 metre program.

A field crew has been mobilized to Dryden with one drill and a second drill is scheduled to join the project shortly to ensure the drilling is completed during December. Drilling will focus on extending significant pegmatite bodies discovered in the 2011 drilling campaign which returned 1.86% Li₂O over 26.25m and 1.22% Li₂O over 28.45m (drill hole MF11-12, news release dated 12 January 2012). These two intersections appear to indicate a previously unknown pegmatite body that is wider than previously drilled pegmatites and oriented in a different direction. Drilling will also infill along historical pegmatites testing continuity and grade of those bodies.

Mavis Lake - Fairservice Property Area

Map_Mavis_Lake

The Mavis Lake -- Fairservice property is located 15 km Northeast of Dryden, Ontario. The property is easily accessed via the Trans-Canada Highway and a series of logging roads. The claim blocks comprise a total of 2,624 hectares and cover several known rare metal pegmatites.

Regional pegmatite mineralization is directly associated with the strongly peraluminous Ghost Lake Pluton and related pegmatitic granite dykes. Rare metal mineralization in the Mavis Lake area occurs in zoned pegmatites hosted by mafic metavolcanic rocks. Rare metal mineralization has been noted to occur in four zones: internal beryl zone within the parent of the Ghost Lake pluton that evolves to the east within the Fairservice and Mavis Lake claim blocks into external zones of beryl-columbite, spodumene-beryl-tantalite and albite-type pegmatites. The Mavis Lake property has reported high-grade well-evolved lithium and tantalum zonation as well as significant levels of cesium and rubidium across multiple pegmatite bodies.

About Jiangxi Gangfeng Lithium Co. Ltd.

Ganfeng Lithium based in Xinyu, Jiangxi Province, China, is a producer of lithium products which has developed a comprehensive product chain, including lithium metal and alloys, inorganic and organic lithium chemicals, supplies a wide range of lithium products for primary and secondary lithium battery market, pharmaceutical and new material industries. Gangfeng Lithium's principal market is in China with international exports to Europe, Japan, the USA and India. Gangfeng Lithium was founded in 2000 and listed on the Shenzhen Stock Exchange in August 2010, notably as the first publicly listed lithium company in China and

has experienced rapid continuous growth over the last 11 years.

About International Lithium Corp.

[International Lithium Corp.](#) is an exploration company with an outstanding portfolio of projects, strong management ownership, robust financial support and a strategic partner and keystone investor Jiangxi Ganfeng Lithium Co. Ltd., a leading China based lithium product manufacturer.

The Company's primary focus is the Mariana lithium-potash brine project in Argentina within the renowned South American 'Lithium Belt' that is host to the vast majority of global lithium resources, reserves and production. The 160 square kilometre Mariana project strategically encompasses an entire mineral rich evaporite basin that ranks as one of the more prospective salars or 'salt lakes' in the region.

Complementing the Company's lithium brine projects are rare metals pegmatite properties in Canada and Ireland that have revealed through recent highly positive results a clear potential that the Company will advance with the support of its strategic partner, Ganfeng Lithium. These projects can add distinct value as the Company strives to source rare metals to help meet the increasing demand through the growth in global technologies that utilize the rare metals suite of elements.

With the increasing demand of high tech applications in battery and vehicle propulsion technologies, lithium and other rare metals are no doubt the metals of tomorrow's green tech economy. By positioning itself with solid development partners and projects with significant resource potential, ILC aims to be the green tech resource developer of choice for investors and build value for its shareholders.

International Lithium mission is to find, explore and develop projects which have the potential to become world class lithium, potash and rare metal deposits.

On behalf of the Board of Directors,

Kirill Klip
President, [International Lithium Corp.](#)

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