

Elko, NV (FSCwire) - [Lithium Corp.](#) [OTCQB #8211; LTUM] (the Company) is pleased to announce that it has signed a Letter of Intent (LOI) with 1032701 B.C. LTD., a private British Columbia company with respect to the Company's Fish Lake Valley lithium brine property in Esmeralda County, Nevada (the Property).

1032701 BC Ltd., or their successor or assigns (the Optionee), which is to be a company acceptable to our Company and listed on the TSX Venture Exchange (the TSX-V) will have the Option to earn an 80% interest in the Property by performing the following upon the signing of a Definitive Agreement, that is to take place no later than April 1st, 2016:

Upon signing, pay \$100,000 to [Lithium Corp.](#) and issue 200,000 common shares of the Optionee/ TSX-V listed public company.

On or before the first anniversary of the signing of the Definitive Agreement pay \$100,000 to [Lithium Corp.](#) and issue 100,000 common shares of the Optionee/TSX-V listed public company.

On or before the second anniversary of the signing of the definitive agreement pay \$100,000 to [Lithium Corp.](#) and issue 100,000 common shares of the Optionee/TSX-V listed public company.

Optionee must make qualified exploration or development expenditures on the Property of \$200,000 before the first anniversary, an additional \$300,000 before the second anniversary, an additional \$600,000 prior to the third anniversary, and make all payments and perform all other acts to maintain the Property in good standing before fully earning their 80% interest. Additionally, terms will be negotiated for the Optionee to purchase the Company's 20% interest in the property for \$1,000,000, at which point the Company's interest would revert to a 2 1/2% Net Smelter Royalty (NSR). Optionee may then elect at any time to purchase one half of [Lithium Corp.](#)'s NSR for \$1,000,000.

Brian Goss, President of [Lithium Corp.](#) stated, "We have achieved a major milestone towards reaching our goal of finding a partner to advance exploration at Fish Lake Valley. This agreement, once completed, will de-risk our interest in the property for the next \$1.1 million of exploration and development, allow us to maintain an interest in Fish Lake Valley, and build a relationship with a new partner group. The [Lithium Corp.](#) team looks forward to closing a Definitive Agreement pursuant to these terms."

For further information with regard to [Lithium Corp.](#), please contact Tom Lewis or Brian Goss at (775) 410-2206 or via email at info@lithiumcorporation.com

About Lithium Corporation

[Lithium Corp.](#) is an exploration company based in Nevada devoted to the exploration for energy storage related resources throughout North America, looking to capitalize on opportunities within the ever expanding next generation battery markets. The Company maintains a strategic alliance with Altura Mining, an ASX listed natural resource development company that is currently searching for off-take contracts for its 100% owned world-class Pilgangoora lithium pegmatite property in Western Australia.

Notice Regarding Forward-Looking Statements

This current report contains "forward-looking statements," as that term is defined in Section 27A of the United States Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future, including but limited to: that a definitive option agreement will be entered into with an acceptable TSX-V listed company or that such company will be able to comply with its obligations under such agreement.

Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with mineral exploration and difficulties associated with obtaining financing on acceptable terms. We are not in control of minerals prices and these could vary to make development uneconomic. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that the beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate. Investors should consult all of the information set forth herein and should also refer to the risk factors disclosure outlined in our most recent annual report for our last fiscal year, our quarterly reports, and other periodic reports filed from time-to-time with the Securities and Exchange Commission.

To view this press release as a PDF file, click onto the following link:

public://news_release_pdf/Lithium02162016.pdf

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