

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 7, 2016) - [Millennial Lithium Corp.](#), (TSX VENTURE:ML), ("Millennial" or the "Company") is pleased to announce the closing of its previously announced non-brokered private placement (the "Private Placement") for gross proceeds of \$1,200,000. The Private Placement consisted of the issuance of 8,000,000 units (the "Units") at a price of \$0.15 per unit.

Each Unit consisted of one common share and one share purchase warrant (the "Warrant") exercisable for a two year term from the closing of the Private Placement at an exercise price of \$0.30 per warrant.

The net proceeds of the Private Placement will be used for general working capital and its development of the Lincoln Lithium Property.

In addition, Millennial reports the closing of its previously announced acquisition of the Lincoln Lithium Property in the Big Smoky Valley, Nevada. Pursuant the terms of the acquisition, Millennial has issued 1,500,000 common shares of the Company. Millennial will now proceed with the first phase of exploration on the Lincoln property as announced by the Company on July 6, 2016.

The lithium potential of the Big Smoky Valley property is supported by today's announcement from an adjoining property held by Ultra Lithium where results from its first drill hole indicate maximum values for lithium of 270 parts per million (ppm) and average lithium concentrations at 131 ppm.

All securities issued pursuant to the Private Placement and the Lincoln Lithium Property acquisition are subject to a statutory hold period expiring on November 8, 2016. The Private Placement remains subject to final acceptance of the TSX Venture Exchange.

This news release has been reviewed by Brent Butler, Director, and a Qualified Person as that term is defined in NI 43-101.

MILLENNIAL LITHIUM CORP.

Graham Harris, Chairman, CFO

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*"This news release may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements."*

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