International Lithium Files Technical Report with Indicated Resource Estimate of 1.25 Million Tonnes LCE at the Mariana Lithium Brine Project

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Vancouver, April 20, 2017 - International Lithium Corp. (TSXV: ILC) (the "Company" or "ILC") is pleased to announce, with strategic partner Ganfeng Lithium Co. Ltd., ("GFL") and together the "Companies", the filing of a technical report that contains a maiden resource estimate for the Mariana lithium brine project (the "Project") located in Salta, Argentina.

Summary

Further to the Company's news release dated March 8, 2017, ILC has filed a technical report for the Mariana lithium brine project containing a maiden resource estimate for the project. ILC requested Geos Mining Minerals Consultants ("Geos") based in Sydney, Australia to prepare an independent lithium brine resource estimate for the Companies' Mariana lithium brine deposit in Argentina, and with Geos consent, ILC prepared a technical report in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects (the "Technical Report").

The Technical Report, entitled "Technical Report; Mariana Lithium Project, Salar de Llullaillaco, Argentina" and dated April 10, 2017, is now available under the Company's profile at www.SEDAR.com. The effective date for the resource estimate is January 20, 2017, which represents the date of the most recent data that supports the brine estimate in the Technical Report.

Report Highlights - Mariana Lithium Brine Project, Argentina

The following highlights taken from the Technical Report, and set out below, should be considered in the context of the detailed information given there.

- Indicated resource contains an estimated 1,248,000 tonnes of lithium carbonate equivalent (LCE), previously reported with at a 60% recovery rate to be 747,000 tonnes LCE which is now calculated as 749,000 tonnes of LCE.
- Inferred resource contains an estimated 618,000 tonnes of LCE.
- The indicated resource is estimated at 765 billion litres of brine grading 306 mg/L lithium ("Li") and 9,457 mg/L potassium ("K").
- The inferred resource is estimated at 361 billion litres of brine grading 322 mg/L lithium ("Li") and 10,316 mg/L potassium ("K").
- Brine resources are tabulated and reported for average specific yield (SY) of 15% and a cut-off value of 230 mg/L Li. Effective date for this resource estimate is January 20, 2017.

The preliminary estimates for lithium brine are in the upper end of the Companies' expectations.

Further Report Details

ILC has completed four drilling campaigns on the Project since 2009: 7 reverse circulation (RC) holes and 16 cored holes. A total of 2,880 m were drilled on the Project during the last 10 months. A final campaign hole,

MA16-24, was in-process as at the effective date of the Technical Report. Geophysical surveys were conducted downhole for the completed drill holes, using an electrical probe. Resistivity and spontaneous potential were measured. As part of a bulk extraction of lithium from brine bulk testwork undertaken in 2015 a pumping well, MA15-09-PW, and 2 monitoring wells, MA15-08-MW, MA15-10-MW, were drilled and constructed. Drill hole MA12-07 was used as a third monitoring well. The drilling and hydrogeological data indicates that the Mariana Project at Salar de Llullaillaco is a brine-bearing sedimentary filled basin complex with unconfined interconnected aquifer to considerable depth of 328m and possibly deeper. Based on the preliminary drill information, eight lithological classes were identified in the drill hole cores, shown in the west, east and southern extents of the basin. The aquifer volume is still open at depth in the majority of the salar since only two drill holes (MA16-23 and MA16-18) potentially intercepted suspected basement Oligocene to Pliocene volcanic lithologies.

Brine deposits are unlike the majority of mineral deposits in that they are fluid. Fluids within a brine deposit can move, and can mix with adjacent fluids when exploitation of a brine deposit begins. Evaluation of such deposits therefore requires special considerations that are not, in general, applied to other style of mineral deposits.

The assessment of brine deposit has been limited to defining mineral resources at different levels of certainty, varying from Indicated Resource to Exploration Target, based on the certainty provided by the data collected during fieldwork. Levels of assessment, as linked to data certainty are listed below, covering those areas that fall within the Project tenements only.

Brine resources are tabulated and reported for average specific yield (SY) of 15% and use a cut-off value of 230 mg/L Li in Table 1.

Table 1: Total indicated and total inferred resource estimates.

Category	Effective Volume M m^3	Brine Density g/mL	Li mg/L	B mg/L	K mg/L	SO_4^{2-} mg/L	Mg mg/L	HCO_3^- mg/L	Li K t	LCE# K t
Indicated	766	1.218	306	599	9,456	15,530	4,291	529	234	1,248
Inferred	361	1.222	322	642	10,316	15,315	4, 566	535	116	618

The Indicated Resource of 766 Mm^3 at a grade of 306 mg/L Li equates to 234Kt of lithium as Li ion. Upon conversion of Li to lithium carbonate (Li_2CO_3) using a conversion factor of 5.324, gives an equivalent of approximately 1.3 Mt of Li_2CO_3. However, using a conservative 60% estimated total recovery return from processing gives a conservative estimate of 749 Kt of Li_2CO_3 equivalent (LCE).

In preparing this resource estimates, Geos considered and applied processes to be appropriate for brine style deposits, using the principles set out in National Instrument 43-101 ("NI 43-101"), Joint Ore Resources Code JORC (2012) for mineral projects, and CIM Best Practice Guidelines for Resource and Reserve Estimation for Lithium Brines.

The Company cautions the reader that no economic studies have been carried out on the Project. Mineral resources are not mineral reserves as defined by the Canadian Institute of Mining and Metallurgy, and the Company cannot guarantee that the resources reported here will be converted to mineral reserves.

The initial brine resource estimate for the Project is based on limited knowledge of the geometry of individual aquifer units between broadly spaced drill holes, and the variation in porosity and brine grade within these aquifers. Specific yield values are based on porosity test results from a restricted sample population and compared with data from analogous salars in the region and technical references. In order to assess the recoverable brine resource with a higher level of confidence, further information on the permeability and flow regime in the aquifer, and watershed basin water balance are necessary.

Conclusions and Recommendations from the Report

The project is moving forward from early stage exploration to advanced exploration. Work on the following tasks is currently underway and was originally scheduled to be completed by the end of 2017:

1. Detailed pump test;
2. Construction of evaporation ponds;
3. Water balance studies;
4. Transportation studies;
5. Environmental baseline and archaeological study; and
6. Preliminary feasibility study.

Updating of the mineral resources estimated in the Technical report is another recommendation which will help to support the preliminary feasibility study. This work will include further exploration to bring the remaining inferred resource to indicated stage, and indicated resource to measured resource.

Kirill Klip, Executive Chairman of ILC stated, "We are very pleased with the results of the maiden resource estimation at the Mariana lithium potash brine project, together with our strategic partner Ganfeng Lithium. This project is now moving from an early exploration stage to an advanced exploration stage where it will be more easily compared to other lithium brine projects in Argentina. We are looking forward to follow up with Ganfeng Lithium on the recommendations of this report in order to ensure the rapid advancement of the project towards the pilot stage and to conduct further feasibility studies that will investigate the economic viability of the Mariana project."

The following Qualified Person (QP's) are responsible for preparation of the Report:

- Llyle Sawyer, Senior Consultant, Geos Mining;
- Oliver Willetts, Senior Resource Geologist, Geos Mining; and
- Afzaal Pirzada, M.Sc., P.Geo.

Llyle Sawyer is a senior geological consultant with over 20 years of experience in geology, mineral exploration, mineral resource estimation and mineral project assessment. He is a Registered Professional and is currently a Member of the Australia Institute of Geoscientists (member number 3512). Llyle Sawyer is an independent technical consultant contracted by Geos Mining and has worked on similar lithium brine salar deposits in Argentina and other brine style deposits within Australia. He has the required level of experience and expertise to qualify as a Qualified Person (QP) as defined in the National Instrument 43-101 - Standards of Disclosure for Mineral Projects, Form 43-101F1 Technical Report and related consequential amendments.

Mr. Sawyer is independent of Litio Minera Argentina S.A. (and International Lithium Corp.) as independence is described by Section 1.4 of NI 43—101. He has visited the Mariana Project on 4 occasions during drilling operations since May 2016. Mr. Sawyer has been involved with the Project since August 2010 in the form of ongoing advice upon request, discussion of exploration programs and during preparation of the brine resource estimate and the Report.

Geos Mining is an independent consulting firm recognized for providing expertise in geological, mineral exploration, resource modelling, and mining advice; as specialists in the fields of geology, exploration, mineral resource and mineral reserve estimation and classification, and project valuation. Litio Minera Argentina S. A. (the joint venture company formed by the Companies to advance the Mariana project in Argentina, "LMA") have continued to engage Geos Mining to prepare this independent preliminary resource report for the Project.

Oliver Willetts is a senior resource geologist with over 9 years of experience in geology, mineral exploration, mineral resource estimation and mineral project assessment. He is a Registered Professional and is currently a Member of the Australasian Institute of Mining and Metallurgy (member number 312940). Mr. Willetts is an independent technical consultant contracted by Geos Mining and has worked on resource estimation for a variety of minerals (phosphate, potash (from brines), gold, coal, base metals) within Australia, Africa and South America.

Afzaal Pirzada, Geological Consultant of the Company, and a "Qualified Person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical information contained in this news release.

About International Lithium Corp.

International Lithium Corp. has a significant portfolio of projects, strong management, robust financial support, and a strategic partner and keystone investor, Ganfeng Lithium Co. Ltd., a leading China-based lithium product manufacturer.

The Company's primary focus is the strategic stake in the Mariana lithium-potash brine project located within the renowned South American "Lithium Belt" that is the host to the vast majority of global lithium resources, reserves and production. The Mariana project, strategically encompasses an entire mineral rich evaporite basin, totalling 160 square kilometres, that ranks as one of the more prospective salars or 'salt lakes' in the region. Current ownership of the project is through a joint venture company, Litio Minera Argentina S. A., a private company registered in Argentina, owned 80% by Ganfeng Lithium Co. Ltd. ("GFL"), and 20% by ILC. In addition, ILC has an option to acquire 10% in the Mariana project through a back-in right.

Complementing the Company's lithium brine project are three rare metals pegmatite properties in Canada known as the Mavis, Raleigh, and Forgan projects, and the Avalonia project in Ireland, which encompasses an extensive 50km-long pegmatite belt. The Avalonia project is under option to strategic partner GFL, that currently owns 55% of the project. The Mavis and Raleigh projects are under option to strategic partner Pioneer Resources Ltd. (ASX:PIO) pursuant to which Pioneer can acquire up to a 51% interest in the projects.

The Mavis, Raleigh and Forgan projects together form the basis of the Company's newly created Upper Canada Lithium Pool designated to focus on acquiring numerous prospects with previously reported high concentrations of lithium in close proximity to existing infrastructure.

With the increasing demand for high tech rechargeable batteries used in vehicle propulsion technologies and portable electronics, lithium is paramount to tomorrow's "green-tech", sustainable economy. By positioning itself with solid strategic partners and acquiring high quality assets for the Energy rEVolution supply chain, ILC aims to be the partner of choice for investors in green-tech and to continue to build value for its shareholders.

On behalf of the Board of Directors,

Kirill Klip
Executive Chairman

For further information concerning this news release please contact +1 604-700-8912

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Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "will", "could" and other similar words, or statements that certain events or conditions "may" or "could" occur. Such forward-looking information is based on a number of assumptions and subject to a variety of risks and uncertainties, including but not limited to those discussed in the sections entitled "Forward-Looking Statements" in the interim and annual Management's Discussion and Analysis which are available at www.sedar.com. While our management believes that the assumptions made are reasonable, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking information. Forward-looking information herein, and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this cautionary statement. Except as required by law, the Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.