

# Lithion Energy Corp. Shareholders Approve CSPA to Sell Indonesian Property Interests for \$1 Million USD

11.05.2017 | [Newsfile](#)

## Lithion Also Posts Railroad Valley Lithium Property 43-101 Tech Report

Vancouver, May 11, 2017 - Lithion Energy Corporation (TSXV: LNC) (the "Company") is pleased to announce the results of the Special Meeting ("SM") held May 1<sup>st</sup> 2017. The SM was held in respect to the conditional sale and purchase agreement (CSPA) with a private Indonesian company, whereby the private Indonesian company has agreed to purchase the Company's 80-per-cent equity interest in each of PT Gayo Mineral Resources and PT Linge Mineral Resources. The Company wishes to announce that the shareholder vote was overwhelmingly in favor of the transaction.

As per the terms of the CSPA, the private Indonesian company will pay the company a total of \$1-million (U.S.) (equivalent to approximately \$1.35 million). Closing of the transaction is subject to final due diligence by the private Indonesian company, and regulatory approvals in Indonesia. The transaction is expected to close during the second calendar quarter of 2017. The proceeds will be used to finance the company's lithium projects and to review additional technology metals properties. A finder's fee of \$100,000 (U.S.) is to be paid to an arm's-length company in association with the transaction.

### Lithium Properties:

Pursuant to the Railroad Valley and Black Canyon lithium property acquisitions announced May 3<sup>rd</sup> 2017 the Company wants to remind shareholders that it has uploaded a National Instrument 43-101 technical report to the Company's website. The report is with respect to Lithion's Railroad Valley lithium property in Nye County, Nevada. The report can be viewed at [www.lithionenergycorp.com](http://www.lithionenergycorp.com).

The Railroad Valley lithium property is located in south-central Nevada, and consists of 199 placer claims totalling 3,980 acres (1,611 hectares). The property fits the current geological model and understanding of lithium brine deposit occurrences (as defined by U.S. Geological Survey open file 2013-1006). The property is 200 kilometres east-northeast of Clayton Valley, which hosts the operating Silver Peak lithium mine owned by Albemarle Corp. The Company wishes to caution readers that the geographical proximity between the property and Clayton Valley does not mean that mineralization present in the Clayton Valley area is indicative to the presence of mineralization in the Railroad Valley area.

The Railroad Valley property is situated within an enclosed, fault-bounded basin valley, centred by a dry lake bed (playa) with significant amounts of evapotranspiration. Documented soil samples collected on the surface of the playa by the U.S. Geological Survey contain elevated concentrations of up to 275 parts per million (ppm) lithium, equivalent to 295 ppm lithium oxide (Li<sub>2</sub>O). There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

The technical content of this section of the news release was reviewed, verified, and approved by Edward Lyons, P. Geo., a Qualified Person as defined by National Instrument 43-101 and the author of the NI 43-101 technical report.

The Company also announces that it has granted incentive stock options to purchase a total of 1,925,000 common shares of the Company at an exercise price of \$.13 per share to certain directors, officers, and consultants of the Company. The options have a term of three years.

FOR FURTHER INFORMATION, visit the Company's website at [www.lithionenergycorp.com](http://www.lithionenergycorp.com), or contact

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<https://www.rohstoff-welt.de/news/265948--Lithion-Energy-Corp.-Shareholders-Approve-CSPA-to-Sell-Indonesian-Property-Interests-for-1-Million-USD.html>

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