

# Iconic Announces Additional Metallurgical Results Bonnie Claire Lithium Project, Nevada

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Vancouver, July 25, 2019 - [Iconic Minerals Ltd.](#) (TSXV: ICM) (OTC Pink: BVTEF) (FSE: YQGB) ("Iconic") is pleased to announce that [St-Georges Eco-Mining Corp.](#) (CSE: SX) has presented a Phase I Independent Review of its Phase I report titled "Bonnie Claire Metallurgical Evaluation and Process Development" to Iconic. SX has developed Nitric Acid leaching methodology that puts between 99.97% and 100% of the lithium from the sediments into solution at room temperature within 1-4 hours. SX has reached the Phase 1 Benchmark which calls for the issuance of 2,000,000 of Iconic's common shares to St-Georges. The shares will remain in escrow for three years. Iconic has also met its other obligations derived from this agreement by participating in St-Georges' private placement in January 2019 for CAD \$100,000.

Additional details of the Nitric Acid leaching is quoted below from an SX press release dated July 24, 2019:

## St-Georges' Process: Selective Leaching with Nitric Acid

"Leaching with a passivating acid normally used to clean steel and passivate the welds of stainless steel was performed in the hope of selectively removing the magnesium (Mg) and all the salt metals like sodium (Na), calcium (Ca), lithium (Li) and magnesium (Mg).

The initial results with a 4-hour leach showed that all the salt metals and carbonate formations leached easily. This follows the logic of cleaning acid and leaves most of the other elements behind, such as silica (Si), alumina (Al), potassium (K).

Multiple 1-hour leach tests confirmed the leaching of 100% of the lithium leaving behind most of the leachable elements from other acids such as potassium (K). The only loss of lithium that occurred during some of these tests was due to the water in the filter with the solids and represented less than 0.03% of the total lithium value. It also corresponds directly to the water retained with this type of fine material. Additional trials are being performed with reduced time of contact and temperature to optimize the lithium-bearing fines leaching.

The lithium in the super fines leached completely in each test performed with nitric acid. The trials to selectively optimize leaching the lithium with less calcium and magnesium are expected to be performed in the third quarter of 2019. It is expected that calcium can be reduced partially by filtering the coarser calcium formation as per SGS results and partially with less contact time with the acid. The same for magnesium. New samples will be treated once received."

Iconic looks forward to the SX Phase II report which will include plans for a pilot plant.

## The Bonnie Claire Lithium Property Characteristics:

The Property is located within Sarcobatus Valley that is approximately 30 km (19 miles) long and 20 km (12 miles) wide. Quartz-rich volcanic tuffs, that contain anomalous amounts of lithium, occur within and adjacent to the valley. Geochemical analysis of the local salt flats has yielded lithium values up to 340 ppm. The gravity low within the valley is 20 km (12 miles) long, and the current estimates of depth to basement rocks range from 600 to 1,200 meters (2,000 to 4,000 feet). Four drill holes have identified an open ended, 43-101 compliant resource of 28.58 billion kilograms of lithium carbonate equivalent. The drilling that defined the current resource only covered an area of 3.0 km<sup>2</sup> (1.2mi<sup>2</sup>), while previously run MT geophysics show a potentially mineralized area of 27.3 km<sup>2</sup> (10.5mi<sup>2</sup>). Drilling to date has shown strong correlation between the MT results and the lithium mineralization. The thickness of the lithium mineralization is unknown, but drilling

indicates it is greater than 600 meters (2,000 feet). The current claim block covers an area of 57.5 km<sup>2</sup> (22.2mi<sup>2</sup>). Further drilling has been permitted and metallurgy to determine the most efficient recovery method is currently in progress.

On behalf of the Board of Directors

Richard Kern, President and CEO

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For further information on ICM, please visit our website at [www.iconicmineralsltd.com](http://www.iconicmineralsltd.com). The Company's public documents may be accessed at [www.sedar.com](http://www.sedar.com).

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