

Hughes Tonopah Option

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ELKO, March 31, 2020 - [Lithium Corp.](#) (OTCQB:LTUM) ("LTUM" or "the Company"), a North American company focused on energy metals for the growing energy storage sector and high tech industries, is pleased to announce the Company's 25% owned subsidiary Summa, LLC (Summa) has signed the definitive agreement with 1237025 Nevada Ltd, (123 NV) wherein 123 NV can earn a 100% interest in Summa's property in Tonopah, Nye County Nevada, subject to a 1.00% Net Smelter Revenue interest by issuing cash and shares at predetermined intervals, and by performing work on the property.

123 NV recently issued \$25,000 worth of stock, and \$25,000 in cash to Summa as consideration for the signing of the agreement, and under the agreement 123 NV will pay \$75,000 in cash, and \$75,000 in shares annually in unequal semi-annual installments over the next five years. Additionally 123 NV must perform \$1.5 million dollars worth of work on the property over five years. Summa will retain a 1.00% Net Smelter Revenue royalty on the property once 123 NV has earned its interest, however 123 NV may purchase 0.25% of this royalty for \$1,500,000 and may then at its option purchase a further 0.25% of the royalty for \$2,500,000. [Lithium Corp.](#) staff will continue to provide consultative services to 123 NV on an as-needed basis.

The Hughes Tonopah property features the eastern portion of the famous past-producing Tonopah mining district. Available historical data show the property contains dozens of mineralized zones consisting of epithermal quartz-calcite veins, stockworks and breccias hosted in intermediate and felsic volcanic rocks. The most significant past-producer on the property is the Belmont Mine which is reported to have produced 36.7 million ounces of silver and 428,000 ounces of gold at a silver equivalent grade of approximately 36.46 oz/t (1,250 g/t) Ag. Since mining ceased in 1929 very little modern exploration or assessment of remaining potential has been completed.

[Lithium Corp.](#) is complying with all governmental restrictions and suggestions with respect to endeavoring to limit the spread of the Corona Virus, and has restricted all but the most essential of travel at this point. However it is business as usual for the Company, and we remain committed to working through this difficult and trying period as best we can.

About Lithium Corporation

[Lithium Corp.](#) is an exploration company based in Nevada devoted to the exploration for energy storage related resources throughout North America, and looking to capitalize on opportunities within the ever-expanding next generation energy storage markets. The Company maintains a strategic alliance with Altura Mining, an ASX listed Lithium mining company that is currently producing at near nameplate capacity at its 100% owned world-class Pilgangoora lithium pegmatite mine in Western Australia. Website: www.lithiumcorporation.com

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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.

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.

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