Exploration Continues at Tonopah

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ELKO, October 6, 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, would like to provide an update of activity since its last press release in early July.

The Company has been primarily focused on generating value within the portfolio of precious metals properties it holds a 25% interest in through its participation in Summa, LLC. Sampling and preliminary geological evaluation has indicated that these properties are prospective for hosting potentially economic Silver and Gold mineralization, with the most promising of these being the past producing Klondyke property, which is in "elephant" country being nearby, and roughly equidistant between Tonopah (produced 178 million ounces of silver, and 1.8 million ounces of gold), and Goldfield NV (produced roughly 4 million ounces of gold). The Klondyke property shares many important geological, and mineralogic similarities with these two prolific past producing mining camps.

In addition to these activities Lithium Corp. has been spearheading the drive to bring the Tonopah Belmont Tailings resource up to an NI 43-101 compliant reserve. The Company has overseen the completion of 48 auger holes in the tailings, and eagerly awaits results from sampling work completed in August and September. Elsewhere on the Tonopah Hughes property work is ongoing with Summa LLC's optionee Summa Silver Corp. (CSE:SSVR, OTCQB:SSVRF) conducting a 7500 meter drill program. Summa Silver now has two drills working on the property, and analytical results are starting to come in. Last week Summa Silver announced the results from the initial three holes of the program, where all three holes intercepted the targeted veins at varying depths. The best intercept of the batch was in hole SUM20-06 where they encountered a 2.5m (8.2ft) vein that returned 3760 gm/tonne (109.8 oz/ton) Ag Equivalent within a wider (18.5m or 60.7ft) zone that is mineralized with 596 gm/tonne (17.4 oz/ton) Ag Equivalent rock. The management of Lithium Corp. is extremely pleased with these results and the progress that is being made on all fronts towards breathing new life into the old Tonopah mining camp.

Finally Lithium Corp. has been evaluating opportunities in the Lithium and general energy metals space as they have presented themselves. While there has been a downturn in pricing, and until very recently a concomitant decrease in financing, and somewhat flagging investor interest, recent developments have seen the sector roar back to life, and several junior explorers in the Great Basin have recently indicated that they are recommencing work on their projects. It is Lithium Corp.'s belief that this signals the beginning of a Bull Market for energy metals, and it is the company's intention to take advantage of this rejuvenation.

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 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.

SOURCE: Lithium Corp.

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