

Lithium Corporation Update

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ELKO, June 2, 2021 - [Lithium Corp.](#) (OTCQB:LTUM) ("LTUM" or "the Company"), a North American corporation focused on energy metals for the growing energy storage sector and high-tech industries, wishes to update shareholders with respect to various activities and the status of the [Altura Mining Ltd.](#) (ASX:AJM) Joint Venture earn-in of a 60% interest in the Company's Fish Lake Valley lithium-in-brine prospect in Esmeralda County Nevada.

As outlined in our Apr 30, 2021 press release Altura has agreed to earn a 60% interest in the Fish Lake Valley prospect by conducting \$2,000,000 worth of exploration work on the property, and paying LTUM \$575,000 and issuing \$400,000 worth of Altura common shares in staged payments over the next four years. Altura has paid the initial \$50,000 following the signing of the Letter of Intent, and currently their geological and engineering staff are getting up-to-speed with respect to the technical aspects of the property, while we work towards a mutually acceptable formal agreement.

Meanwhile on Summa, LLC's (Lithium Corporation 25% interest) Hughes Tonopah option to Summa Silver Corporation (CSE:SSVR/OTC:SSVRF) SSVR recommenced work on the project in late April, and is diligently exploring the property with two rigs drilling presently. As a member of the optionee group LTUM is pleased with the progress made on the property to date, with over \$4 million having been expended in 2020. Up until recently Lithium Corporation has been assisting on compilation and data collection for the economically significant Mill tailings and Mine dumps portion of the property. Summa Silver recently indicated that the preliminary work done to date has been significantly positive, and is moving forward with density, bench recovery and research into various other aspects or possible production techniques in support of eventually determining the contained resource and economics of producing the Silver and Gold contained therein.

The Company was hoping to kick off this year's fieldwork on our Yeehaw Titanium/Rare Earth Element property in British Columbia last month, but the continued closure of the international border due to the Corona Virus is creating issues on that account as upon crossing US resident staff would have to quarantine for 2 weeks prior to commencing the work planned for this field season. Indications are that cross border travel may become less restricted later this month, at which point the Company will commence work relatively immediately.

Finally, Lithium Corporation has been busy lately working on generative projects, and assessing third party lithium opportunities as they are presented to the Company, and recently had the undeniable pleasure of plunking down a deposit on an all-electric 2022 Ford F-150 Lightning pickup truck. The Company applauds Ford as the first major North American auto manufacturer to add full electrification to this significant segment of the automobile market, and anticipate it could be a huge boost to the overall penetration of electric automobiles into the North American market.

About Lithium Corporation

Lithium Corporation 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 has maintained a strategic alliance with Altura Mining for the past eight years. Website: www.lithiumcorporation.com.

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About Altura Mining Limited

[Altura Mining Ltd.](#) is an ASX/OTC listed exploration and development company based in Perth, West Australia that is a significant investor in [Lithium Corp.](#), and has been a collaborator with [Lithium Corp.](#) since 2012. Website: www.alturamining.com

About Summa Silver Corporation

[Summa Silver Corp.](#) is a CSE/OTC listed Lithium exploration and development company based in Vancouver, British Columbia. Website: www.summasilver.com

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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