

ION Energy Announces Exploration Commenced at Baavhai Uul

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Toronto, June 9, 2021 - [ION Energy Ltd.](#) (TSXV: ION) (OTCQB: IONGF) (FRA: 5YB) ("ION" or the "Company") is very pleased to announce that exploration has commenced at the Company's 100% owned Baavhai Uul Lithium Salar Project in South Eastern Mongolia.

Highlights

- Exploration camp built with twelve personnel on site;
- Drilling rig on site and core drilling has commenced;
- Truck mounted auger drilling expected on site within weeks;
- The Company now holds licences on over 110,000Ha;
- Fully funded exploration commenced on one of the worlds largest lithium salar holdings and where no modern exploration has ever been completed.

"Mongolia as a nation has shown prudence with respect to managing the Pandemic and we are pleased to announce that our staff have all received two shots of the vaccine, built the exploration camp and the drill is now turning at Baavhai Uul, our flagship asset," said Ali Haji, CEO of [ION Energy Ltd.](#)

Expanded Exploration

Further to the announcement in May, The Company has begun the expanded exploration program to fast track the exploration of its Lithium Salar Projects in Mongolia. Drilling has commenced on at least 21 drill holes through the highlighted prospective basins. Sampling of sediments and aquifers will be completed during the drilling phase. The first drilling ever completed on Lithium Salars in Mongolia has commenced.

Figure 1. Baavhai Uul BU-01 hole drilling.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/6906/87089_e661655cf4e94ae2_002full.jpg

Figure 2. Exploration Camp at Baavhai Uul.

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/6906/87089_e661655cf4e94ae2_003full.jpg

Figure 3. BU-01 drilling.

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/6906/87089_e661655cf4e94ae2_004full.jpg

Figure 4. Exploration Camp at Baavhui Uul.

To view an enhanced version of Figure 4, please visit:

https://orders.newsfilecorp.com/files/6906/87089_e661655cf4e94ae2_005full.jpg

The technical information disclosed in this news release has been reviewed and approved by Don Hains, P. Geo., a Qualified Person (QP) as defined in NI 43-101.

About ION Energy Ltd.

[ION Energy Ltd.](#) (TSXV: ION) (OTCQB: IONGF) (FRA: 5YB) is committed to exploring and developing Mongolia's lithium salars. ION's flagship, 81,000+ hectare Baavhai Uul lithium brine project, represents the largest and first lithium brine exploration licence award in Mongolia. ION also holds the 29,000+ hectare Urgakh Naran highly prospective Lithium Brine licence in Dorngovi Province in Mongolia. ION is well-poised to be a key player in the clean energy revolution, positioned well to service the world's increased demand for lithium. Information about the Company is available on its website, www.ionenergy.ca, or under its profile on SEDAR at www.sedar.com.

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Cautionary Note Regarding Forward-Looking Information

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Information set forth in this news release contains forward-looking statements. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, potential mineralization, exploration and development results, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Important factors that could cause actual results to differ materially from Ion Energy's expectations include, among others, uncertainties relating to availability and costs of financing needed in the future, changes in equity markets, risks related to international operations, the actual results of current exploration activities, delays in the development of projects, conclusions of economic evaluations and changes in project parameters as plans continue to be refined as well as future prices of lithium, and ability to predict or counteract potential impact of COVID-19 coronavirus on factors relevant to the Company's business. There can be no assurance that forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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