

# Lithium Corporation Update

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Elko, September 14, 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 their shareholders with respect to recent events.

Negotiations continue with respect to the creation of a definitive option agreement with [Altura Mining Ltd.](#) regarding our Fish Lake Valley property. Progress on that account is slower than normal, mainly due to cross jurisdictional and regulatory issues; however, we continue to make progress with Altura paying all costs currently to maintain title to the land package. We fixed August 17th as the effective date of the agreement, and October 15th as the deadline for the consummation of the definitive agreement with interest accruing on the share portion of the consideration due to [Lithium Corp.](#) at a rate of 2.5% per month thereafter, should it not come to pass. The size of [Lithium Corp.](#)'s mineral holdings at Fish Lake Valley has increased to approximately 6,800 acres (2,750 hectares), expanding the parcel to include a deeper, as yet untested paleobasin target.

Earlier in the summer [Lithium Corp.](#) submitted a sample of a low grade (33 mg/l) lithium enriched brine to Recion Technologies Inc. for bench tests to determine how amenable the Fish Lake Valley brine is to their proprietary Direct Lithium Extraction (DLE) process. Initial tests were positive with recoveries of up to 96% lithium at bench scale, with only modest consumption of ion exchange media. [Lithium Corp.](#) is pleased with these preliminary results, and LTUM and Altura are currently discussing the possibility of doing more bench scale tests on the higher-grade brines that occur on the prospect, with an eye to eventually prove the economic feasibility of using Recion's DLE process for extracting Lithium from our Fish Lake Valley brines.

At the Yeehaw prospect the Company identified areas to the west off the existing claim block which are possibly prospective for hosting Rare Earth Element +/- Titanium mineralization similar to that seen on our earlier acquired claims. An additional 1,255 acres (508 hectares) have been staked bringing our total holdings in this area to approximately 3,424 acres (1,385 hectares).

[Lithium Corp.](#) continues to evaluate and develop other Lithium/hi-tech/battery metals prospects and encourages all submissions from parties that hold prospective lands. The Company remains bullish on the short, medium and long term markets for energy metals, and is continually striving to position itself to benefit from such a robust market environment.

## 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 has maintained a strategic alliance with Altura Mining for the past eight years, and recently signed a Letter of Intent with Altura with respect to an earn-in on the Company's Fish Lake Valley lithium-in-brine prospect in Esmeralda County, Nevada. Website: [www.lithiumcorporation.com](http://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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