

Lithium Ionic Corp. Announces Stock Option Grants

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TORONTO, June 01, 2022 - Lithium Ionic Corp. (TSXV: LTH) ("Lithium Ionic" or the "Company") has granted a total of 2,950,000 stock options to various directors, officers and consultants pursuant to its stock option plan. The options may be exercised at a price of \$1.24 per option for a period of five years from the date of grant. The grant of options remains subject to the approval of the TSX Venture Exchange.

About Lithium Ionic Corp.

Lithium Ionic is a publicly-traded company which owns a 100% ownership interest in the Itinga lithium project in Brazil (the "Itinga Project" or the "Project"). The Itinga Project is located in Minas Gerais State (MG), Brazil. The Project comprises five mineral licenses covering more than 1,300 hectares in the prolific Aracuai lithium province. A portion of the Project occurs immediately south of the CBL lithium mine and plant, Brazil's only lithium producer, and immediately north of the large Barreiro and Xuxa lithium deposits of Sigma Lithium Corp.

For more information please contact:

[Lithium Ionic Corp.](#)

Blake Hylands

Chief Executive Officer

Email: bhylands@lithiumionic.com

Cautionary Note Regarding Forward-Looking Statements

This press release contains statements that constitute "forward-statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Although the Company believes, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this press release include information relating to the grant of stock options by the Company. Such statements and information reflect the current view of the Company. Risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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