

Imagine Lithium Expands Lithium Zone at Jackpot Project By 400 m and Grants Stock Options

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Vancouver, August 17, 2022 - [Imagine Lithium Inc.](#) (TSXV: ILI) (OTCQB: ARXRF) is (the "Company" or "Imagine") pleased to announce assay results from its ongoing drill program. The drill program is designed to test targets along strike both to the east and west of the Jackpot lithium project located in the Georgia Lake Area about 140 km NNE of Thunder Bay, Ontario. This first phase of the program expanded the mineralized lithium zone at least 400 metres to the east of the previously drilled area (see Figure 1).

Highlights of the assay results reported today include:

Hole JP-2022-04: 10 m @ 0.90% Li₂O, including 3 m @ 1.2% Li₂O and 10 m @ 0.89% Li₂O, including 4 m @ 1.15 % Li₂O;

Hole JP-2022-19: 2.9 m @ 1.31% Li₂O and 3.1 m @ 1.23% Li₂O;

Hole JP-2022-18B: 12.45 m @ 0.69% Li₂O including 3.01 m @ 1.09% Li₂O

Figure 1: Assay Results From 2022 Drill Program.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/2962/134090_3f17ac0cb42a8a8c_002full.jpg

J.C. St-Amour, President of Imagine commented, "We are encouraged to see the Jackpot pegmatite dikes continuing to the east by at least 400 m. We are seeing similar assay results in this area as in the main Jackpot project and are confident that we will see further growth with more drilling. In addition, we are conducting a ground prospecting program to identify other lithium targets 2 to 3 km along strike from the main Jackpot area."

Table 1: Assay Results From 2022 Drill Program.

DDH_no	Li ₂ O (wt. %)	From (m)	To (m)	Length (m)
JP-2022-03	1.18	69.00	72.00	3.00
JP-2022-04	0.90	3.00	13.00	10.00
Incl.	1.20	3.00	6.00	3.00
	0.89	102.00	112.00	10.00
Incl.	1.15	102.00	106.00	4.00
JP-2022-05	0.66	161.57	165.50	3.93
JP-2022-07	0.71	97.00	100.59	3.59
	0.80	115.95	120.00	4.05
JP-2022-17	0.44	6.70	9.70	3.00
JP-2022-17C	1.28	3.74	7.74	4.00
JP-2022-18B	0.69	90.00	102.45	12.45
Incl.	1.09	94.50	97.51	3.01

JP-2022-19	1.31	18.55	21.45	2.90
	1.23	42.54	45.62	3.08
JP-2022-20	0.72	86.00	90.00	4.00
JP-2022-21	1.05	111.00	116.80	5.80
J-18-M-04*	1.28	36.00	44.00	8.00
J-18-M-03*	1.02	66.20	75.00	8.80
J-18-M-02*	0.81	77.30	80.00	2.70
	0.43	82.00	86.20	4.20
J-18-M-01*	0.69	80.00	84.00	4.00

* Previously reported in press release of May 11, 2022.

- Holes JP-2022-07, 08, 09, 14, 15, and 16 are awaiting assay results

- Holes JP 2022-10, 11, 12, and 13 will be drilled in the winter for better access

The drill program is ongoing and is designed to test possible extensions of the Jackpot deposit along a known lithium bearing trend. The Company will release drilling and sampling results as they become available.

Stock Option Distribution

Further, the Company announces that the board of directors has conducted its annual compensation review and will grant 3,200,000 options to officers, directors, and consultants to the company pursuant to its stock option plan. Given the coincident timing of these drill results, the options will be granted effective August 19, 2022, will be exercisable for a period of 5 years at a price equivalent to the closing price of the Company's stock on the TSX-Venture Exchange on August 19, 2022, and vest immediately.

About Jackpot

The Jackpot Lithium property, located in the Georgia Lake Area about 140 km NNE of Thunder Bay, Ontario, is approximately 12 km by air from the TransCanada Highway (Hwy 11) and the main railroad which connects to the port town of Nipigon, on Lake Superior. The property contains known lithium bearing granitic pegmatite dikes, of which two provided estimated historical resources of 2 million tons at 1.09% Li₂O and 750,000 tons at 1.38% Li₂O*.

Qualified Person

The technical content of this news release was approved by Michel Boily, PhD, P.Geo, an Independent Qualified Person as defined by the National Instrument 43-101.

* The estimates presented above are treated as historic information and have not been verified or relied upon for economic evaluation by the Company. These historical mineral resources do not refer to any category of sections 1.2 and 1.3 of NI-43-101 such as mineral resources or mineral reserves as stated in the 2010 CIM Definition Standards on Mineral Resources and Mineral Reserves. The explanation lies in the inability by the Company to verify the data acquired by the various historical drilling campaigns. The Company has not done sufficient work yet to classify the historical estimates as current mineral resources or mineral reserves.

About Infinite Ore Corp.

Infinite Ore is a junior mining exploration company focused on seeking and acquiring world-class mineral projects. The company holds the Jackpot lithium property located near Nipigon, Ont., which contains known pegmatite showings including two historical resources of 2 million tons grading 1.09% Li₂O and 750,000 tons at 1.38% Li₂O.

ON BEHALF OF THE BOARD

"J.C. St-Amour"

J.C. St-Amour, President

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