

ION Energy Commences Drilling of Monitoring Wells at Urgakh Naran, and Confirms Site Visit

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Toronto, September 15, 2022 - [ION Energy Ltd.](#) (TSXV: ION) (OTCQB: IONGF) (FSE: 5YB) ("ION" or the "Company") is very pleased to share that drilling has commenced at Urgakh Naran and the site visit previously announced is set to occur later this month.

Highlights:

- The first of three holes to be drilled to minimum depth of 300 metres, has commenced drilling at Urgakh Naran, advancing the Company towards an inferred resource before year end; and
- Site visit including technical experts and potential strategic partners to occur before month-end.

"Yet another exciting breakthrough for the company as we continue to deliver on our promise to investors with respect to upcoming catalysts, allowing us to better understand and surface the value of Urgakh Naran. The site visit later this month will include Technical experts, potential Strategic Partners and myself; a pivotal moment for the company and our shareholders. We look forward to pressing ahead with the work onsite which will include 3 monitoring wells and ultimately, an inferred resource calculation before the end of 2022," said Ali Haji, CEO & Director of ION Energy.

The monitoring wells are being completed by ION Energy alongside our hydrogeological drilling contractor. The Company will be logging all core samples, ensuring the core remains wrapped in plastic, photographed and stored appropriately. Brine samples will be collected according to the industry standard, assayed and shared with the market as available.

Summary

Diamond core drilling has commenced at Urgakh Naran, core will be collected for assaying and porosity testing.

Figure 1: Low Resistivity Zone shown with lines 1 through 9, as well as locations of the holes being drilled onsite.

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/6906/137279_30b6effb04d27b27_002full.jpg

Figure 2: Diamond Core Drill Rig on site at Urgakh Naran.

To view an enhanced version of Figure 2, please visit:
https://images.newsfilecorp.com/files/6906/137279_30b6effb04d27b27_003full.jpg

Figure 3: Core samples collected at Urgakh Naran.

To view an enhanced version of Figure 3, please visit:
https://images.newsfilecorp.com/files/6906/137279_30b6effb04d27b27_004full.jpg

Upcoming Shareholder Summit:

To learn more about what is in store for ION Energy this Fall, join us for our upcoming Fall Exploration Update on Thursday, September 22, 2022 at 12 pm EST. Registration link is [HERE](#).

All technical information disclosed in this press release has been reviewed and approved by Khurelbaatar Lamzav, P.Geol., an independent consultant to the Company and a "Qualified Person" under National Instrument 43-101.

About ION Energy Ltd.

[ION Energy Ltd.](#) (TSXV: ION) (OTCQB: IONGF) (FSE: 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 Dornogovi 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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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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