

Lithium Corporation Update November 2022

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ELKO, November 1, 2022 - [Lithium Corp.](#) (OTCQB:LTUM) ("LTUM" or "the Company"), a North American company focused on energy metals for the growing energy storage sector and high-tech industries, is pleased to announce the Controlled Source Audio Frequency Magnetotelluric (CSAMT) geophysical survey on our San Emidio lithium-in-brine prospect in Washoe County, Nevada is complete. Preliminary results indicate the survey appears to have been particularly effective in mapping out the limits of the previously drill-detected brine zone on the property. The Company is awaiting final results and interpretation. Additionally, preliminary results from the recently completed CSAMT survey on our optioned North Big Smoky property have been received. Our partners are currently assessing the options with respect to continued exploration on this property.

[Lithium Corp.](#) personnel were on-site during a portion of the San Emidio survey and extracted a mini-bulk sample from the location where brine mineralized with 80 mg/l lithium is known to occur. The sample was shipped to Recion Technologies in Edmonton, Canada, for initial bench tests to determine its amenability to Direct Lithium Extraction (DLE) using Recion's proprietary technology. Recion continues to work with brine from our Fish Lake Valley property and recently achieved up to 600% lithium concentration over a period of two hours, extracting up to 95% of the available lithium in the sample submitted. Recion recently completed building a prototype processing plant that conceivably could be utilized on-site for further testing in the future. Preparation is underway and exploratory drilling is slated to begin at Fish Lake Valley in late Q4 2022 or early Q1 2023.

Finally, earlier this year, a logo redesign updated the [Lithium Corp.](#) corporate identity. A new website is under development and anticipated to launch later in November.

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 Morella Corporation (the Company's single largest shareholder) for the past nine years, and also entered into a formal agreement with Morella with respect to earn-ins on the Company's Fish Lake Valley lithium-in-brine prospect in Esmeralda County, and the North Big Smoky lithium-in-brine prospect in Nye County, Nevada. Website: www.lithiumcorporation.com

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About Morella Corporation

Morella is an exploration and resource development company focused on lithium and battery minerals. Morella is currently engaged in exploration, resource definition and development activities with projects strategically located in Tier 1 mining jurisdictions in both Australia and the United States. Morella will secure and develop lithium raw materials to support the surging demand for battery minerals, critical in enabling the global transition to green energy. Website: www.morellacorp.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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