

Imagine Lithium Reports up to 2.88% Li₂O from Channel Samples 1 km Southwest of Jackpot Main Zone

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Vancouver, November 29, 2022 - [Imagine Lithium Inc.](#) (TSXV: ILI) (OTCQB: ARXRF) (the "Company" or "Imagine") is pleased to announce assay results from channel samples collected as part of its prospecting program on the Jackpot lithium property located in the Georgia Lake Area about 140 km NNE of Thunder Bay, Ontario. The channel samples were collected in an area approximately 1 km southwest of the Jackpot Main Zone where analyzed grab samples provided significant Li₂O concentrations (see September 7, 2022 Press release).

Highlights of the channel results reported today include:

10.3 m @ 1.23% Li₂O, including 4.0 m @ 2.88% Li₂O; and

10.00 m @ 1.02% Li₂O, including 6.00 m @ 1.56% Li₂O.

J.C. St-Amour, President of Imagine commented, "I am very pleased with the channel samples as they were taken from the southwest region of the property that delivered previously reported mineralized lithium grab samples, meaning this section of the property seems well mineralized at surface. Not only does this area justify further exploration work, but our prospecting program has identified several spodumene bearing pegmatite dikes within 2 km of the Jackpot Main Zone that provide additional targets for future exploration and drill programs. We are confident that in addition to expanding the Jackpot deposit through our current drill program, we will have potential to find additional deposits on the broader Jackpot property."

All five channels taken from Site 1, where a spodumene-bearing pegmatite was traced over 80 m, returned intervals containing lithium grades ranging from 0.64% to 2.88% Li₂O (see Figure 1 and Table 1). Five additional sites submitted to channel sampling also returned intervals containing 0.75% to 2.15% Li₂O. The area to the west and southwest of Jackpot includes several spodumene bearing pegmatite outcrops including some that have been traced for between 80 m and 200 m (Figure 1). The Company plans to complete follow-up prospecting and sampling work in this including additional drilling.

Figure 1: Air photo map showing the location of the channel sampling sites in the southwestern area of the of the Jackpot property. The significant Li₂O % intervals are reported on the map.

To view an enhanced version of Figure 1, please visit:

https://images.newsfilecorp.com/files/2962/146024_2293dec0344fcbbc_002full.jpg

Table 1: Table of Channel Sample Results

Site	Channel No.	Easting*	Northing	Elevation	Azimuth (°)	Weighted Mean (Li ₂ O wt. %)	Interval (m)
1	1	431238	5460809	456	340.0	1.02	10.0
					Incl.	1.56	6.0
1	2	431234	5460803	450	344.0	0.64	2.7

1	3	431219	5460794	451	312.0	1.23	10.3
					Incl.	2.88	4.0
1	4	431210	5460791	447		1.63	3.0
1	5	431199	5460786	447	320.0	0.90	7.0
2	1	431250	5460857	448	342.0	0.75	9.0
3	1	431306	5460911	453	136.0	---	---
4	1	431358	5460962	451	138.0	1.84	2.0
5	1	431161	5460724	454	142.0	1.40	1.3
6	1	430969	5460678	461	172.0	2.15	0.9

*NAD83; Zone 15N

QA/QC Protocol

Imagine Lithium implemented a strict QA/QC protocol in processing all rock samples collected from the core material obtained from the Jackpot property. The protocol included the insertion and monitoring of appropriate reference materials, in this case high concentration and low concentration certified OREAS lithium standards, blanks and duplicates, to validate the accuracy and precision of the assay results. All collected rock samples were put in sturdy plastic bags, tagged, and sealed in the core shack under the supervision of professional geologists. Sample bags were then put in rice pouches and kept securely before being sent by road transport to the Actlabs laboratories in Thunder Bay, Ontario. Lithium was analyzed by Peroxide Fusion ICP-OES method (8-Li package).

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.

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*.

About Imagine Lithium Inc.

Imagine Lithium 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.

* 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.

ON BEHALF OF THE BOARD
"J.C. St-Amour"
J.C. St-Amour, President

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To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/146024>

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