

Lithium Ionic Reports Excellent Initial Metallurgical Test Results from Galvani and Bandeira Properties

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Recoveries of 82% and 78% Producing High-Quality Concentrate Grade of 6% Li₂O

TORONTO, Dec. 15, 2022 - [Lithium Ionic Corp.](#) (TSXV: LTH; OTCQB: LTHCF) ("Lithium Ionic" or the "Company") is pleased to announce excellent initial results from metallurgical tests carried out on drill core samples from its Outro Lado target (Galvani Claims) and the Bandeira target, two of several prospective 100%-owned lithium-focused properties in the state of Minas Gerais, Brazil, located in proximity to the lithium-producing CBL mine and Sigma Lithium's Grota do Cirilo property, the largest lithium hard rock deposit in the Americas.

Lithium Ionic engaged specialists from SGS Geosol in Vespasiano, Brazil, one of the country's most distinguished research laboratories, to undertake its metallurgical test work program. The test work was carried out on two-20 kgs samples to test the recovery of lithium from spodumene ore and to evaluate recovery processes.

Result Highlights:

- Excellent lithium recoveries of 77.99% (Bandeira) and 82.52% (Galvani) achieved with Heavy Liquid Separation (HLS) gravity separation tests, producing a high-quality lithium concentrate of 6%, with low iron content of 0.24% and 0.51%, respectively.
- Head grade samples for Bandeira and Galvani was 1.62% lithium concentrate ("Li₂O") and 1.69% Li₂O, respectively, reflecting average exploration drilling grades obtained over the last year. Two-20 kgs samples were tested, which were collected from drill core samples.
- Three size fractions (-12.5mm+0.5mm) were evaluated.
- Recovery improvements of the fines fraction, -0.5mm, which carries about 11% of Li₂O for the Bandeira and 12% of Li₂O for the Outro Lado, will be evaluated using comminution and flotation in the next phase of testing.
- Further metallurgical test work, including a pilot plant circuit using the industrial dense media separator of FeSi15, will be undertaken by SGS Geosol in the coming months.

Blake Hylands, Chief Executive Officer of Lithium Ionic, commented, "These initial met test results are very promising for the future of our project. Although additional test work is required, the initial samples tested have demonstrated that our main ore bodies can generate a high-quality spodumene concentrates."

HLS results for Bandeira are presented in Table 1 and Figure 1, while the Galvani (Outro Lado) results are presented in Table 2 and Figure 2.

Table 1: HLS Bandeira composite sample results (-12.5mm+0.5mm)

<https://www.globenewswire.com/NewsRoom/AttachmentNg/9d86cd3a-71e8-49b7-b7f8-701ee9b0454f>

Figure 1: Cumulative Li₂O recovery, mass yield and Li₂O grade for the four specific densities tested, for the Bandeira composite sample.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/72b97318-c694-44e6-974d-89eef1107bb7>

Table 2: HLS Outro Lado (Galvani) composite sample results (-12.5mm+0.5mm)

<https://www.globenewswire.com/NewsRoom/AttachmentNg/a325664a-ef02-441d-8bd2-3cf33b63f6bf>

Figure 2: Cumulative Li₂O recovery, mass yield and Li₂O grade for the four specific densities tested, for the Outro Lado (Galvani) composite sample.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/277fe934-d21a-4c10-a0bd-15821d8e6855>

About Lithium Ionic Corp.

Lithium Ionic is a Canadian-based lithium-focused mining company with properties covering ~2,000 hectares located in the prolific Aracuai lithium province in Minas Gerais State, Brazil, which boasts excellent infrastructure, including highways, access to hydroelectrical grid power, water, and nearby commercial ports. Its Itinga and Galvani claims are located in the same district as the lithium-producing CBL mine and development-stage Sigma Lithium Corp.'s large Barreiro and Xuxa lithium deposits.

Qualified Persons

The technical information in this news release has been prepared by Carlos Costa, Vice President Exploration of Lithium Ionic and Blake Hylands, CEO and director of Lithium Ionic, and both are "qualified persons" as defined in NI 43-101.

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