ION Energy to Present at Future Minerals Forum in Saudi Arabia

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Highlights:

- ION Energy will meet with investors and government officials at the Future Minerals Forum in Riyadh, Saudi Arabia, January 10-13, 2023;
- Focus on sharing ION Energy's compelling value proposition as Mongolia's first lithium brine explorer, strategically located next to the world's leading battery manufacturer; and
- ION executives will be at Stand FMF 27, where industry leaders across the mining value chain can learn about the Company's ongoing exploration work, including finding the highest-grade lithium brine known to have been collected in Mongolia, assayed at 918 mg/L lithium.

Toronto, January 10, 2023 - ION Energy Ltd. (TSXV: ION) (OTCQB: IONGF) (FSE: 5YB) ("ION" or the "Company"), Mongolia's first lithium brine explorer and developer, is very pleased to be participating in the Future Minerals Forum being held from January 10-13, 2023 in Riyadh, Saudi Arabia. ION Energy will be exhibiting at Stand FMF 27. Ali Haji, CEO & Director of ION Energy, and Aneel Waraich, Director of ION Energy, will both be present, with a focus on sharing ION's story, alongside furthering potential partnerships for the Company's current and future projects.

"I'm excited to be in Riyadh this week, as the Future Minerals Forum will facilitate new partnerships for ION Energy. We applaud the Kingdom of Saudi Arabia for bringing together global mining leaders, to encourage the future growth of our industry, and to bring together opportunities from across Middle East, Africa and Asia," said Ali Haji, CEO & Director of ION Energy. "With the world experiencing notable supply constraints in much-needed lithium resources, ION Energy welcomes the opportunity to share how we're moving quickly to help address this global issue, poised to become a disruptor on the battery metals scene, and an ideal candidate for investment from countries from these regions."

About The Future Minerals Forum

The Future Minerals Forum offers unrivalled mining business in a dynamic, emerging part of the world. These vast lands of untapped resource endowment comprise minerals vital to a growing and prosperous world economy. The conference and exhibition will promote strategic leadership and technical knowledge sharing, showcase advanced technologies and innovations, and facilitate new partnerships. These countries are open for business, are actively seeking true investment partners and want to work with mining experts across the spectrum to transform the industry. The Kingdom of Saudi Arabia, with its well-established infrastructure, G20 status and central geographic location, is pleased to convene this critical summit to advance the mining goals of countries across the Middle East, Central Asia and North and East Africa.

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 Dorngovi 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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