

Sonic Drilling Commences on Lithium Corporation's North Big Smoky, Nevada, Prospect

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ELKO, June 20, 2023 - [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 sonic drilling has commenced on the Company's 388 placer claim Carvers block in North Big Smoky Valley, Nye County, Nevada.

Morella Corporation (ASX:1MC), [Lithium Corp.](#)'s largest shareholder and Optionee on the prospect, is performing the work in accordance with their Optionee agreement whereby Morella can earn an initial 60% interest in the project. After completing Controlled Source Audio Frequency Magnetotelluric, Passive Seismic, and Magnetotelluric geophysical surveys, as well as a surface sediment geochemical survey, all in the past year, Morella permitted and initiated a four hole sonic drilling program.

All permits have been granted and drilling commenced the second week of June. Morella plans to drill four moderate depth holes to learn more about stratigraphy, structure and lithium mineralization at each discrete location, followed by a reflection seismic survey. Data from these two programs will be combined with data generated during the earlier Magnetotelluric survey. The combined data will be used to plan a deep hole program in the future.

About Lithium Corporation

[Lithium Corp.](#) (OTCQB:LTUM) 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 apart from the above agreement has also entered into a formal agreement with Morella with respect to an earn-in on the Company's Fish Lake Valley lithium-in-brine prospect in Esmeralda County, Nevada.

Website: www.lithiumcorporation.com

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About Morella Corporation

Morella Corporation (ASX:1MC) 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 of America. 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.

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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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