

Li3 Lithium Corp Announces Filing of NI 43-101 for the Mutare Lithium Project in Zimbabwe

26.07.2023 | [Newsfile](#)

Toronto, July 26, 2023 - [Li3 Lithium Corp.](#) (TSXV: LILI) (FSE: WD9) ("Li3 Lithium" or the "Company") is pleased to announce that it has filed a technical report, in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") for the Company's 50% owned Mutare Lithium Project located in Manicaland Province of northeastern Zimbabwe.

The Mutare Lithium Project consists of 66 claims of various sizes covering a surface area of 26.955 km² along a 57 km northeast-trending strike of the highly mineralized Mutare Greenstone Belt. The large-scale operating Sabi Star Lithium Mine is directly adjacent to the Mutare Lithium Project claims located in the central region of the Mutare Greenstone Belt. The Mutare Lithium Technical Report documents and confirms the results of historical prospecting and exploration activities completed by previous owners of the property and recent data compilation, review and surface sampling work completed by the Company. It also provides additional information on the project's history, regional geology and history of artisanal and commercial lithium and tantalum mining, mineralization styles and exploration targets, and provides recommendations for exploration work.

In May 2023, [Li3 Lithium Corp.](#) and Premier [African Minerals Ltd.](#) entered into a joint venture shareholders agreement whereby each of Li3 Lithium and Premier African Minerals respectively hold an effective 50% partnership interest, with the two companies to jointly fund exploration work on the Mutare Lithium Project. Li3 Lithium has been named as operator of the project which is to be co-explored and co-developed with in-country expertise to be provided by Premier African Minerals, owner and operator of the Zulu Lithium Tantalum Mine located in Zimbabwe.

The technical report, titled "NI 43-101 Technical Report, Mutare Lithium Project, Zimbabwe", dated June 30, 2023 (with an effective date of June 30, 2023), was prepared for the Company in accordance with NI 43-101, by independent geological consultant, André Ciesielski, PGeo, D.Sc. and Francois Auclair, P.Geo. M.Sc., CEO and President of Li3 Lithium, co-authored the report as a non-independent Professional Geologist. The Mutare Lithium Technical Report is available on SEDAR (www.sedar.com) under the Company's issuer profile and on the Company's website (www.lithium3.com).

Qualified Person

François Auclair, QP, M.Sc, Quebec Order of Geologists, CEO and President of Li3 Lithium, is the non-independent qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects for the technical disclosure contained in this news release. Mr. Auclair has reviewed and approved the technical disclosure contained in this news release.

About Li3 Lithium Corp.

Li3 Lithium is focused on acquiring and developing hard rock spodumene lithium assets in Zimbabwe and Argentina, where the founders have significant experience and relationships. As evidenced by recent market growth, hard rock lithium deposits are forecast to continue to dominate the global supply of lithium given the scarcity, complexity and capex-intensive nature of alternative brine sources.

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