

Lithium Ionic Files NI 43-101 Technical Report for Mineral Resource Estimate at Bandeira and Outro Lado, Minas Gerais, Brazil

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TORONTO, Aug. 11, 2023 - [Lithium Ionic Corp.](#) (TSXV: LTH; OTCQB: LTHCF; FSE: H3N) ("Lithium Ionic" or the "Company") reports that it has filed a technical report, in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101"), with respect to an NI 43-101 mineral resource estimate (the "MRE") for the 100%-owned Itinga Lithium Project (Bandeira and Outro Lado deposits), located in Minas Gerais, Brazil, titled "Mineral Resource Estimate for Lithium Ionic, Itinga Project, near Araçuaí Village, Minas Gerais State, Brazil" (the "Technical Report") and dated August 10, 2023 (with an effective date of June 24, 2023).

On June 27, 2023, the Company announced a maiden NI 43-101 compliant mineral resource estimate on its Itinga Lithium Project (the "Project") in Minas Gerais, Brazil, of 7.57 million tonnes ("Mt") grading 1.40% lithium oxide ("Li₂O") of Measured and Indicated ("M&I") and 11.86Mt grading 1.44% Li₂O of Inferred resources. Please refer to the Company's press release dated June 27, 2023 and the Technical Report for additional information regarding the MRE and the Project.

The Technical Report was prepared for Lithium Ionic by SGS Geological Services ("SGS"). The Qualified Persons responsible for preparing the MRE and the Technical Report are Maxime Dupéré, P. Geo, and Faisal Sayeed, P. Geo.

The Technical Report can be found on SEDAR (www.sedar.com) under Lithium Ionic's issuer profile and on the Company's website at www.lithiumionic.com.

About Lithium Ionic Corp.

Lithium Ionic is a Canadian mining company exploring and developing its lithium properties in Brazil. Its flagship Itinga and Salinas projects cover 14,182 hectares in the northeastern part of Minas Gerais state, a mining-friendly jurisdiction that is quickly emerging as a world-class hard-rock lithium district. The Itinga Project is situated in the same region as CBL's Cachoeira lithium mine, which has produced lithium for +30 years, as well as Sigma [Lithium Corp.](#)'s Grota do Cirilo project, which hosts the largest hard-rock lithium deposit in the Americas.

Qualified Persons

Each of Maxime Dupéré, P. Geo, and Faisal Sayeed, P. Geo, of SGS is a Qualified Person as defined by NI 43-101 and has reviewed and approved the technical information and data regarding the MRE included in this news release. Each of Mr. Dupéré and Mr. Sayeed is independent of Lithium Ionic. All other scientific and 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.

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Cautionary Note Regarding Forward-Looking Statements

This press release contains statements that constitute "forward-statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Although the Company believes, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this press release include information relating to the prospectivity of the Company's mineral properties, the MRE, the Technical Report and the Company's future plans. Such statements and information reflect the current view of the Company. Risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

Information and links in this press release relating to other mineral resource companies are from their sources believed to be reliable, but that have not been independently verified by the Company.

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