

Lithium Corporation Receives Option Shares from Morella

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ELKO, September 14, 2023 - [Lithium Corp.](#) (OTCQB:LTUM) ("LTUM" or "the Company"), a North American mineral exploration company focused on energy metals for the growing energy storage sector and high-tech industries, wishes to advise investors the Company recently received cash and shares from Morella Corporation (ASX:1MC, OTC:ALTAF) (Morella), to satisfy in-part Morella's annual anniversary commitments for both the North Big Smoky and Fish Lake Valley options. As a result of the recent installment of shares, [Lithium Corp.](#) is one of Morella's top shareholders with more than 82 million shares. Morella remains the single largest shareholder in [Lithium Corp.](#) with just under 10 million LTUM shares after purchasing 11 million shares in a non-brokered private placement in 2012.

Morella has been actively working on [Lithium Corp.](#)'s properties during the past several years, most recently mobilizing an RC rig (see LTUM press release Sept 07, 2023) to Northern Fish Lake to "pre-collar" two 200 foot (61 meter) holes which will facilitate the later extension of the holes utilizing a core rig to 1200 feet (366 meters) depth. Elsewhere, Morella recently announced drilling commenced on their Mallina lithium pegmatite prospect in Western Australia. Please see the most recent Morella release at: <https://wcsecure.weblink.com.au/pdf/1MC/02710454.pdf>

Tom Lewis, President & CEO, [Lithium Corp.](#), commented, "We are pleased with the attention Morella is paying to our lithium prospects and quite happy with our share position in their company. The Morella team are active and devoted lithium explorers and developers. We look forward to the drilling results from our Fish Lake Valley prospect this fall, as well as all other developments".

Learn more about Lithium Corporation's complete portfolio of lithium, graphite, and titanium/rare earth elements prospects:
<https://lithiumcorporation.com/projects/>

About Lithium Corporation

Nevada based mineral exploration company, [Lithium Corp.](#) is one of a handful of Project Generators in the critical minerals space in North America. The Company's dual operational focuses cover exploration activities on several lithium prospects in Nevada, USA, as well as titanium/rare earth elements & graphite properties in British Columbia, Canada. [Lithium Corp.](#) has maintained a strategic alliance with Morella Corporation (the Company's single largest shareholder) for the past nine years. [Lithium Corp.](#) has formal agreements with Morella covering earn-ins on the Company's North Big Smoky and Fish Lake Valley lithium-in-brine prospects in Nevada.

Website: www.lithiumcorporation.com

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About Morella Corporation

Morella 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. 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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