

Lithium Ionic drills best intercept to date at Salinas; 1.13% Li₂O over 28m and 1.60% Li₂O over 12m, incl. 2.00% Li₂O over 8m, Minas Gerais, Brazil

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TORONTO, Dec. 07, 2023 - [Lithium Ionic Corp.](#) (TSXV: LTH; OTCQX: LTHCF; FSE: H3N) ("Lithium Ionic" or the "Company") reports results from the ongoing drilling program at the Salinas Lithium Project ("Salinas"), located approximately 100 kilometres north of its Itinga group of properties which hosts the Feasibility-stage Bandeira lithium project and the Outro Lado lithium deposit (see press releases dated October 19, 2023 and June 27, 2023) (See location map, Figure 1). The Company's landholdings of 14,182 hectares are situated within the lithium-rich Araçuaí Pegmatite District, also known as the "Lithium Valley", in northern Minas Gerais State, Brazil, where two lithium producers currently operate.

The Company is actively working towards establishing an initial NI 43-101 resource estimate at Salinas in 2024. With four drill rigs currently operating, the team is focused on continuing to test and delineate multiple outcropping spodumene-rich pegmatite bodies. Approximately 24,000 metres (99 holes) have been completed at Salinas since drilling began in May 2023.

Salinas Drill Intercept Highlights:

- 1.13% Li₂O over 27.6m, including 1.34% Li₂O over 9m representing a new record high intercept at Salinas from a grade X width perspective at one of the most scarcely drilled targets on the property (*hole BGDD-23-109*)
- 1.60% Li₂O over 11.9m, including 2.00% Li₂O over 8m near surface, from 63m (*hole BGDD-23-097*)
- 1.45% Li₂O over 9.8m near surface, from 28.7m (*hole BGDD-23-079*)
- 1.34% Li₂O over 10m from 85m (*hole BGDD-23-092*)
- 1.35% Li₂O over 9m (*hole BGDD-23-088*)

Blake Hylands, P.Geo., Chief Executive Officer of Lithium Ionic, commented, "The latest drill results from Salinas, particularly our new record intercept, not only strengthens our confidence but also highlights the substantial potential of this developing asset. As we steadily progress towards an initial resource estimate on this property, it's becoming increasingly clear that Salinas could emerge as a significant contributor to both the size and scale of the overall lithium resources we are delineating in this belt."

Lithium Ionic acquired the Salinas group of properties in early 2023 from Neolit Minerals Participações Ltda. ("Neolit"; see press release dated March 13, 2023) and began selectively drilling the area in May 2023, following up on a 4,000-metre, 24-hole, drill program completed by the previous owner which yielded excellent results, including highlights of 1.53% Li₂O over 11.4m, 1.22% Li₂O over 13.8m, 1.71% Li₂O over 9.8m and 1.19% Li₂O over 13.4m. On July 25, 2023, the Company reported initial results from its drilling program at Salinas, including highlights of 1.38% Li₂O over 16m, 1.60% Li₂O over 12m, 1.55% Li₂O over 9m, 1.26% Li₂O over 11m and 1.34% Li₂O over 10m.

Figure 1. Salinas Lithium Project Location & Drill Intercept Highlights

View Figure 1 here:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/77abf059-0d80-418e-b966-1ad4064a98e2>

Table 1. Salinas Drill Results

Hole ID	Az	Dip	From	To	Metres	Li2O (%)
BGDD-23-059	0	-90	32.78	34.54	1.76	1.23
BGDD-23-061	310	-60	168.62	171.62	3.00	1.02
BGDD-23-063	310	-60	230.30	233.30	3.00	0.72
BGDD-23-067	310	-65	136.35	138.14	1.79	1.04
BGDD-23-071	310	-85	212.75	216.75	4.00	2.02
BGDD-23-074	310	-85	141.44	144.44	3.00	1.22
and			148.44	150.44	2.00	2.51
BGDD-23-076	310	-60	79.33	82.33	3.00	1.68
BGDD-23-079	310	-60	28.67	38.45	9.78	1.45
BGDD-23-081	0	-90	46.18	51.18	5.00	0.75
BGDD-23-083	0	-90	61.62	67.35	5.73	1.27
BGDD-23-084	310	-60	34.93	37.93	3.00	1.26
BGDD-23-085	310	-60	22.98	26.15	3.17	0.51
and			58.65	63.65	5.00	1.39
BGDD-23-088	310	-63	232.46	241.46	9.00	1.35
BGDD-23-091	310	-60	182.70	185.70	3.00	0.78
BGDD-23-092	310	-60	84.89	94.89	10.00	1.34
including			84.89	90.89	6.00	1.72
BGDD-23-097	310	-60	63.12	75.00	11.88	1.60
including			64.00	72.00	8.00	2.00
BGDD-23-109	130	-80	8.00	10.00	2.00	1.48
and			108.26	135.84	27.58	1.13
including			110.26	119.26	9.00	1.34
including			130.26	135.84	5.58	1.39

**No significant results/values (nsv) for holes BGDD-23-062, BGDD-23-064, BGDD-23-065, BGDD-23-066, BGDD-23-068, BGDD-23-069, BGDD-23-070, BGDD-23-075, BGDD-23-078, BGDD-23-086, BGDD-23-087, BGDD-23-089, BGDD-23-090 and BGDD-23-108.*

***Holes BGDD-23-072, BGDD-23-073, BGDD-23-077, BGDD-23-080, BGDD-23-082 and BGDD-23-093 were not sampled.*

****Assays pending for holes: BGDD-23-094 to BGDD-23-096 and BGDD-23-098 to BGDD-23-107*

About Lithium Ionic Corp.

Lithium Ionic is a Canadian mining company exploring and developing its lithium properties in Brazil. Its Itinga and Salinas group of properties 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. Its Feasibility-stage Bandeira 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.

Quality Assurance and Control

During the drill program, assay samples were taken from NQ core and sawed in half. One-half was sent for assaying at SGS Laboratory, a certified independent commercial laboratory, and the other half was retained for results, cross checks, and future reference. A strict QA/QC program was applied to all samples. Every sample was processed with Drying, crushing from 75% to 3 mm, homogenization, quartering in Jones, spraying 250 to 300 g of sample in steel mill 95% to 150. SGS laboratory carried out multi-element analysis for ICP90A analysis.

Qualified Persons

The technical information in this news release has been reviewed and approved by Carlos Costa, Vice President Exploration of Lithium Ionic and Blake Hylands, CEO and director of Lithium Ionic, who are both "qualified persons" as defined in NI 43-101.

The technical information relating to the historical exploration conducted by Neolit is historical in nature and has not been independently verified by Lithium Ionic. A qualified person, as defined in National Instrument 43-101, has not done sufficient work on behalf of Lithium Ionic to classify the historical drilling reported above as current mineral resources or mineral reserves and Lithium Ionic is not treating the historical drill results as current mineral resources or mineral reserves.

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