

# Edison Lithium Not Proceeding with Warrant Terms Amendment

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Vancouver, January 2, 2024 - [Edison Lithium Corp.](#) (TSXV: EDDY) (OTCQB: EDDYF) (FSE: VV0) ("Edison" or the "Company") announces today that, despite initial intentions, it will not be proceeding with the previously proposed warrant amendments announced on September 6, 2023. The Company had planned to amend the exercise terms of 4,048,000 common share purchase warrants (the "Warrants") issued pursuant to private placements that closed on February 26, 2021, May 7, 2021, and May 28, 2021 (the "Private Placements").

Subsequent to the closing of the Private Placements, the Company completed a consolidation of its issued and outstanding securities on August 1, 2023, on the basis of eight (8) pre-consolidation securities for one (1) post-consolidation security (the "Consolidation"). Accordingly, the effect of the Consolidation on the price of the Warrants was an eight-fold increase. As such, the Warrants consist of: (a) 1,212,500 common share purchase warrants with an exercise price of \$0.96 expiring on February 26, 2025; (b) 2,484,750 common share purchase warrants with an exercise price of \$1.44 expiring on May 7, 2025; (c) 250,750 common share purchase warrants with an exercise price of \$1.92 expiring on May 7, 2025; and (d) 100,000 common share purchase warrants with an exercise price of \$1.44 expiring on May 28, 2025.

The Company sought to amend the exercise price of the Warrants to \$0.20. The Warrants, as amended, would have been subject to an accelerated expiry provision. If, for any ten consecutive trading days (the "Premium Trading Days") during the unexpired term of the Warrants, the closing price of the Company's shares on the Exchange exceeded \$0.25, representing the amended Warrant exercise price of \$0.20 plus 25%, the exercise period of the Warrants would have been reduced to 30 days, starting seven days after the last Premium Trading Day (the "Accelerated Expiry Provision"). All other terms of the Warrants were to remain unchanged.

The foregoing amended exercise price and the addition of the Accelerated Expiry Provision (together, the "Warrant Amendments") were subject to the approval of the holders of the Warrants and regulatory acceptance by the TSX Venture Exchange.

Regrettably, the Company was not able to obtain the necessary consents from all warrant holders required for the proposed Warrant Amendments. As a result, the Company has made the decision not to proceed with the Warrant Amendments at this time.

About Edison [Lithium Corp.](#)

[Edison Lithium Corp.](#) is a Canadian-based junior mining exploration company focused on the procurement, exploration and development of cobalt, lithium, and other energy metal properties. The Company's acquisition strategy is based on acquiring affordable, cost-effective, and highly regarded mineral properties in areas with proven geological potential. Edison is building a portfolio of quality assets capable of supplying critical materials to the battery industry and intends to capitalize on and have its shareholders benefit from the renewed interest in the battery metals space.

On behalf of the Board of Directors:

"Nathan Rotstein"  
Nathan Rotstein  
Chief Executive Officer and Director

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