

Lithium Corporation Reports High Priority Brine Targets Identified at Fish Lake Valley

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ELKO, February 1, 2024 - [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, is pleased to share positive results and interpretations from the 2023 high resolution 2D seismic reflection survey conducted by optionee Morella Corp. (ASX:1MC) at the Company's Fish Lake Valley (FLV) prospect.

Morella characterized the results, which showed strong reflective signals from geological layers down to 3 kilometres of depth, as "outstanding". The analysis and interpretation of the 2023 FLV drilling program data produced multiple findings that advance Morella's understanding of lithium occurrences at the site. The newly identified half-graben basin sediments, as well as structures identified and interpreted by Morella, generated high priority brine targets for drill testing, with a key drillhole already proposed to depth of 1,150 metres to test the highest priority target zone in the hanging wall of the newly identified major rift border fault. For detailed results with illustrations and next steps, please see Morella's January 31, 2024 news release.

Fish Lake Valley is one of three Nevada lithium prospects owned by [Lithium Corp.](#). The geological setting at Fish Lake Valley is highly analogous to the salars of Chile, Bolivia, and Peru, and more importantly to the nearby Clayton Valley, where Albemarle operates its long running Silver Peak lithium-brine production facility. Morella Corp. optioned the Fish Lake Valley prospect in 2021.

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

About Lithium Corporation

Nevada based [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.](#) generates value by identifying and acquiring promising mineral properties and performing early-stage exploration activities. Optionees or partners are attracted to the prospects based on [Lithium Corp.](#)'s work and engaged to finance and perform additional exploration work with the goal of earning an interest in future production. [Lithium Corp.](#) leverages its substantial exploration expertise to continually expand the Company's portfolio of energy metals properties thus maintaining a dynamic portfolio of new prospects while partnerships move existing ones toward production.

[Lithium Corp.](#) has maintained a strategic alliance with Morella Corporation (the Company's single largest shareholder) for the past nine years and, apart from the Fish Lake Valley agreement, also has a formal agreement with Morella covering earn-ins on the Company's North Big Smoky lithium-in-brine prospect in Nye County, Nevada.

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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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