

Imagine Lithium Discovers New Casino Royale Lithium Zone, Intersects 1.04% Li₂O over 12.80m North of Jackpot Main Zone

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Vancouver, April 2, 2024 - [Imagine Lithium Inc.](#) (TSXV: ILI) (OTCQB: ARXRF) (the "Company" or "Imagine") is pleased to report that it has intersected a new near surface spodumene-bearing pegmatite with diamond drilling at the Casino Royale zone, located approximately 500m north of the Jackpot Main zone. The Jackpot lithium project is in the Georgia Lake Pegmatite Field, approximately 140km northeast of Thunder Bay, Ontario (Figure 1). The Jackpot property is characterized by swarms of mineralized lithium-bearing granitic pegmatite dykes distributed across five zones on an 18,800ha land package (Figure 2).

Highlights of the 2024 drill program include:

Casino Royale zone:

- 1.09% Li₂O over 7.70m from 84.85m in hole JP-24-23
- 1.04% Li₂O over 12.80m from 90.50m in hole JP-24-24
 - Including 1.35% Li₂O over 6.80m from 96.50m

Jackpot Main zone:

- 1.34% Li₂O over 6.30m from 50.50m in hole JP-23-18
- 1.02% Li₂O over 10.10m from 31.10m in hole JP-23-24

J.C. St-Amour, President of Imagine, commented, "This is an untested area of the property and we are pleased to have discovered a new mineralized pegmatite in this area of the vastly underexplored Jackpot property. The newly discovered, near-surface mineralization confirms our exploration model and continues to demonstrate that our significant land package can contain multiple lithium deposits. The Casino Royale zone has been traced over 750m of strike length at surface, making it a potentially substantial new zone. Going forward, we will continue to focus our exploration efforts on new discoveries and resource expansion."

Figure 1: Jackpot property located next to Trans-Canada Highway, power, port, railroad, and workforce.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/2962/203944_2c605d8ad4a85927_005full.jpg

Figure 2: Jackpot project target zones and diamond drillhole collar locations.

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Results announced today demonstrate near-surface growth potential surrounding the Jackpot Main zone (Table 1). The 2024 drill program was designed to test regional targets outside of the Jackpot Main zone that were identified during the 2023 prospecting and soil sampling programs (Figure 2). Drilling also tested boulders and outcrop located near the historical Point Lithium prospect (MDI42E05SW00021) and Carrot

Lake occurrence (MDI42E05SW00023). A total of 2,691m of drill core from 24 diamond drillholes have been completed in 2024.

Drilling by the Company on the Jackpot property since 2018 totals 38,041m. The table below includes results from the Jackpot Main zone that were completed in 2023 and significant intervals from the ongoing 2024 drill program that focused on targets to the north of the Jackpot Main zone.

Table 1. Significant Li₂O (%) intervals from the 2024 drill program.

Hole	From (m)	To (m)	Li ₂ O (%)	Length (m)	ZONE
JP-23-06	48.75	53.75	0.74	5.00	Jackpot East
JP-23-06	57.48	61.48	0.61	4.00	Jackpot East
JP-23-07	2.50	11.45	0.78	8.95	Jackpot East
JP-23-07	18.65	31.65	0.73	13.00	Jackpot East
JP-23-08	138.62	150.30	0.75	11.68	Jackpot East
JP-23-17	118.85	123.00	0.75	4.15	Jackpot Main
JP-23-18	50.50	63.75	0.75	13.25	Jackpot East
INCLUDING	50.50	56.80	1.34	6.30	Jackpot East
JP-23-18	83.70	86.50	1.16	2.80	Jackpot East
JP-23-24	31.10	41.20	1.02	10.10	Jackpot Main
INCLUDING	36.20	39.20	1.24	3.00	Jackpot Main
JP-23-25	41.20	44.00	1.14	2.80	Jackpot Main
JP-24-05	19.00	24.00	0.74	5.00	Point Lithium
JP-24-23	84.85	92.55	1.09	7.70	Casino Royale
INCLUDING	88.55	92.55	1.78	4.00	Casino Royale
JP-24-24	90.50	103.30	1.04	12.80	Casino Royale
INCLUDING	96.50	103.30	1.35	6.80	Casino Royale

The Casino Royale zone currently exceeds 750m in strike length, delineated by surface grab samples and diamond drill intercepts (Figure 3). Holes JP-24-23 & JP-24-24 were drilled from the same setup, at -50° and -75° dip, intersecting 1.09% Li₂O/7.70m and 1.04% Li₂O/12.80m, respectively (Figure 3). The Casino Royale zone includes the historical Carrot Lake occurrence (MDI42E05SW00023) and diamond drilling is continuing to test the surface trend of mineralization (Figure 3).

Figure 3: Casino Royale zone over 750 m from sample 781982, northeast through Carrot Lake occurrence (MDI42E05SW00023) to discovery holes JP-24-23 & JP-24-24.

To view an enhanced version of this graphic, please visit:

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The Company expects to publish an NI 43-101 mineral resource estimate by the end of 2024 which will include drill results from the current program. The distinguishing feature of the Jackpot Lithium project is the existing infrastructure in the area (roads, power, labour force) and the proximity to a major port and elevates it from more remote lithium projects. This infrastructure is expected to positively impact the overall economics of the project.

QA/QC Protocol

Imagine Lithium implemented a strict QA/QC protocol in processing all rock samples collected from the core material obtained from the Jackpot property. The protocol included the insertion and monitoring of appropriate reference materials. High and low concentration certified lithium standards, blanks and duplicates are used to validate the accuracy and precision of the assay results.

All collected core rock samples were put in sturdy plastic bags, tagged, and sealed in the core shack under

the supervision of a professional geologist. The sample number, depth and brief description of each sample is logged and entered to a digital database. Samples were split using a diamond saw with half of the sample remaining in the core box and the other being placed in a labelled sample bag. Duplicate samples were quarter split and placed into individual sample bags.

All sample bags were put into rice bags and stored securely before being delivered to AGAT Laboratories in Thunder Bay, Ontario. Samples are processed and crushed at the AGAT facility in Thunder Bay. Lithium was analyzed by Sodium Peroxide Fusion with ICP-OES and ICP-MS Finish.

Qualified Person

The technical content of this news release was reviewed and approved by Jason Arnold, P.Geo., an Independent Qualified Person as defined by the National Instrument 43-101.

About Imagine Lithium Inc.

Imagine is a junior mining exploration company focused on seeking and acquiring world-class mineral projects. The company holds the Jackpot lithium property located in the Georgia Lake area about 140 km NNE of Thunder Bay, Ontario, is approximately 12 km by road from the Trans-Canada Highway (Hwy 11), and is in proximity to sources of power, railroads, and ports. The property contains known lithium-bearing granitic pegmatite dykes, of which the Jackpot Main zone provided an estimated historical resource of 2 million tons at 1.09% Li₂O *.

* The estimates presented above are treated as historical information and have not been verified or relied upon for economic evaluation by the Company. These historical mineral resources do not refer to any category of sections 1.2 and 1.3 of NI-43-101 such as mineral resources or mineral reserves as stated in the 2010 CIM Definition Standards on Mineral Resources and Mineral Reserves. The explanation lies in the inability by the Company to verify the data acquired by the various historical drilling campaigns. The Company has not done sufficient work yet to classify the historical estimates as current mineral resources or mineral reserves.

ON BEHALF OF THE BOARD

"J.C. St-Amour"
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