

Lithium Ionic Expands Newly Discovered Zone at Salinas; Drills 1.53% Li₂O over 15m, incl. 2.31% Li₂O over 8m; 1.15% Li₂O over 19m, incl. 1.67% Li₂O over 10m, and 1.32% Li₂O over 14m

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- Excellent follow-up drill results from high-grade discovery holes at the "Noé" target announced in February 2024, including:
 - 1.53% Li₂O over 15m, incl. 2.31% Li₂O over 8m
 - 1.15% Li₂O over 19m, incl. 1.67% Li₂O over 10m
 - 1.32% Li₂O over 14m, incl. 2.16% Li₂O over 7m
- The Noé target, located ~1.5km north of the mineral resource area, was not included in the NI 43-101 estimate announced on April 4, 2024
- Salinas currently hosts a 14.76Mt lithium deposit, or 25% of the Company's total global mineral resource estimate of 60.1Mt
- Noé represents potential for significant future mineral growth at Salinas

TORONTO, April 23, 2024 -- [Lithium Ionic Corp.](#) (TSXV: LTH; OTCQX: LTHCF; FSE: H3N) ("[Lithium Ionic](#)" or the "Company") reports assay results from the Salinas Lithium Project ("Salinas"), located approximately 100 kilometres north of its Feasibility-stage Bandeira lithium project and the Outro Lado lithium deposit in northern Minas Gerais State, Brazil. Nine of the 15 holes reported were drilled at the Noé target, a well-mineralized pegmatite discovered approximately 1.5 kilometres North of the Salinas mineral resource zones earlier this year.

Salinas Noé Target Highlights:

- New high-grade drill intercept highlights of:
 - 1.53% Li₂O over 15m, incl. 2.31% Li₂O over 8m near surface, from 30m (*hole BGDD-24-133*)
 - 1.15% Li₂O over 19m, incl. 1.67% Li₂O over 10m near surface, from 38m (*hole BGDD-24-131*)
 - 1.32% Li₂O over 14m, incl. 2.16% Li₂O over 7m near surface, from 19.7m (*hole BGDD-24-140*)
 - 1.44% Li₂O over 10.2m (*hole BGDD-24-135*)
 - 1.26% Li₂O over 7.5m (*hole BGDD-24-129*)
 - 1.24% Li₂O over 7m (*hole BGDD-24-130*)
 - 1.61% Li₂O over 5m (*hole BGDD-24-142*)
- Latest results returned higher grades and larger widths than discovery holes announced February 6, 2024, listed below, underscoring the excellent growth potential of this mineral zone with planned future drilling.
 - 1.63% Li₂O over 5.6m (*hole BGDD-23-127*)
 - 1.28% Li₂O over 3.6m and 1.54% Li₂O over 4.0m (*hole BGDD-23-126*)
- The Noé target, located ~1.5km north of the mineral resource area, was not included in the NI 43-101 estimate announced on April 4, 2024
- Salinas currently hosts a 14.76Mt lithium deposit, or 25% of the Company's total global mineral resource estimate of 60.1Mt*

*See press release dated April 12, 2024, for details related to the Bandeira MRE (effective date of January, 10, 2024; QP: Carlos Silva of GE21); See press release dated April 4, 2024 for details related to the Salinas MRE (effective date of January 4, 2024; QP: Leonardo Soares, P.Geo., M.Sc., of GE21); and the NI 43-101 compliant technical reports related to the Outro Lado deposit titled "Mineral Resource Estimate for [Lithium Ionic](#), Itinga Project" (effective date of June 24, 2023; authored by Maxime Dupéré, B. Sc., P.Geo. and Faisal Sayeed, B. Sc., P.Geo).

Blake Hylands, P.Geo., CEO of [Lithium Ionic](#), commented, "These new high-grade results from the Noé target are very exciting and support GE21's view that this zone could meaningfully contribute to the mineral

growth at Salinas. Interpreted as a northeast extension of the historically significant 'Lavra do Zoe' pegmatite, which has been mined for spodumene intermittently over several decades, Noé offers a potential path to substantially scale this deposit. With a PEA already underway for the initial resource announced earlier this month, we are increasingly confident that Salinas will continue to represent a cornerstone asset in our portfolio."

[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 drilling the area in May 2023. On April 4, 2024, the Company announced an initial NI 43-101 compliant mineral resource estimate ("MRE") at Salinas of 14.76Mt based on 122 drill holes (27,030m) drilled between May and November 2023. GE21, who completed the Salinas MRE, has been engaged to complete a Preliminary Economic Assessment ("PEA"), which is expected for completion in H2 2024.

While completing the MRE for Salinas, GE21 analyzed the initial drill holes conducted at the Noé target, which were located outside of the mineral resource area, and identified a strong potential for Noé to contribute 10-15Mt* in the near-term with additional drilling. The results announced today support this view, and the Company intends to continue exploration work at Salinas for the remainder of 2024 to continue to expand and upgrade the mineral resources. An upgraded MRE for Salinas is expected later this year.

**The potential quantity of the lithium mineralization at the Noé target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource or Reserve and it is uncertain if further exploration will confirm the target ranges.*

Figure 1. Salinas Lithium Project Location & New Drill Intercept Highlights

View Figure 1 here:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/21fb7680-d862-4d5d-97e6-a0eb78bcac1e>

Figure 2. Core Photos, Holes BGDD-24-131 and BGDD-24-133

View Figure 2 here:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/5bad7be7-fa91-422f-a830-cb09ad90f806>

Table 1. Salinas Drill Results

Hole ID	Az	Dip	From	To	Metres	Li2O (%)
BGDD-23-128	310	-60	98.05	99.80	1.75	0.49
BGDD-24-129	310	-65	204.60	212.05	7.45	1.26
BGDD-24-130	310	-60	83.20	90.20	7.00	1.24
BGDD-24-131	310	-60	37.95	56.95	19.00	1.15
including			37.95	47.95	10.00	1.67
BGDD-24-132	130	-85	252.00	255.00	3.00	2.16
BGDD-24-133	310	-75	30.27	45.27	15.00	1.53
including			30.27	38.27	8.00	2.31
BGDD-24-134	340	-50	144.80	147.89	3.09	1.01
BGDD-24-135	310	-75	181.88	192.07	10.19	1.44
BGDD-24-136	310	-75	nsr			
BGDD-24-137	310	-60	173.55	174.55	1.00	1.29
and			287.47	289.71	2.24	1.19
BGDD-24-139	310	-60	169.53	173.42	3.89	1.24
BGDD-24-140	310	-60	19.70	33.70	14.00	1.32
incl			19.70	26.70	7.00	2.16

BGDD-24-141		93.25	95.30	2.05	0.95
and		162.38	164.45	2.07	0.63
and	310 -60	183.17	189.17	6.00	0.84
and		249.43	253.43	4.00	1.15
BGDD-24-142	130 -70	31.62	36.62	5.00	1.61
BGDD-24-143		62.08	64.65	2.57	0.90
and	310 -70	74.60	75.60	1.00	0.98

**BGDD-24-138 was not sampled.*

On behalf of the Board of Directors of [Lithium Ionic Corp.](#)

Blake Hylands
Chief Executive Officer, Director

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.

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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.

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