

# Lithium Ionic Files NI 43-101 Technical Report for the Bandeira Lithium Project Mineral Resource Estimate, Minas Gerais, Brazil

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TORONTO, May 27, 2024 - [Lithium Ionic Corp.](#) (TSXV: LTH; OTCQX: LTHCF; FSE: H3N) reports that it has filed the independent NI 43-101 compliant technical report for its Bandeira Lithium Project ("Bandeira" or the "Project") in Minas Gerais State, Brazil, related to the updated Mineral Resource Estimate ("MRE") for the Project announced on April 12, 2024.

The Technical Report, titled "*NI 43-101 Technical Report - Mineral Resource Update on Bandeira Project, Araçuaí and Itinga, Minas Gerais State, Brazil*" was prepared by GE21 Consultoria Mineral Ltda. ("GE21") in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") and has an effective date of March 5, 2024.

The technical report details the MRE comprising Measured and Indicated resources of 23.68 million tonnes ("Mt") at 1.34% Li<sub>2</sub>O, and Inferred resources of 18.25Mt at 1.37% Li<sub>2</sub>O, accounting for approximately 70% of the Company's total global mineral resources of 60.1Mt.\* in Brazil's Lithium Valley.

The technical report is available on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) under [Lithium Ionic's](#) issuer profile and on the Company's website at [www.lithiumionic.com](http://www.lithiumionic.com).

The Company is currently finalizing a Feasibility Study for Bandeira and expects approval for its Concomitant Environmental and Installation License ("LAC", or Licença Ambiental Concomitante in Portuguese) in early Q3 2024. The LAC approval provides the environmental and social license together with authorization to begin construction.

*\* See NI 43-101 compliant technical report related to the Bandeira Bandeira MRE titled "NI 43-101 Technical Report - Mineral Resource Update on Bandeira Project, Araçuaí and Itinga, Minas Gerais State, Brazil" (effective date of March 5, 2024; QP: Leonardo Soares of GE21); See NI 43-101 compliant technical report related to the Salinas MRE titled "Independent Technical Report on Mineral Resources Estimate" (effective date of January 4, 2024; QP: Leonardo Soares, P.Geol., 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.Geol. and Faisal Sayeed, B. Sc., P.Geol.).*

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.

## Qualified Persons

Leonardo Soares, P.Geol., M.Sc., of GE21 is a Qualified Person as defined by NI 43-101 and has reviewed and approved the technical information and data regarding the MRE included in this news release. Mr. Soares is independent of [Lithium Ionic](#). All other scientific and technical information in this news release has

been prepared by Carlos Costa, Vice President Exploration of [Lithium Ionic](#) and Blake Hylands, CEO and director of [Lithium Ionic](#), and both are "qualified persons" as defined in NI 43-101.

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

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*Information and links in this press release relating to other mineral resource companies are from their sources believed to be reliable, but that have not been independently verified by the Company.*

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