

Lithium Ionic Announces Binding Term Sheet for US\$20 Million Royalty Financing with Appian

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TORONTO, May 30, 2024 - [Lithium Ionic Corp.](#) (TSXV: LTH; OTCQX: LTHCF; FSE: H3N) ("[Lithium Ionic](#)" or the "Company"), is pleased to announce that it has executed a binding term sheet (the "Term Sheet") with Appian Capital Advisory LLP ("Appian") to sell a 2.25% gross revenue royalty on its Bandeira Deposit in exchange for an upfront cash consideration of US\$20,000,000 (the "Royalty"). Appian is an investment advisor to long-term, value-focused private capital funds that invest solely in mining and mining-related companies.

[Lithium Ionic](#) intends to use the proceeds of the Royalty to further advance the development and construction of its world-class Bandeira Lithium Project ("Bandeira" or the "Project"), located within the Lithium Valley in Minas Gerais State, Brazil. The Lithium Valley is a unique geological belt that hosts a significant concentration of lithium-bearing pegmatites and has emerged as a globally significant lithium production center. On May 29, 2024, the Company announced Feasibility Study results for Bandeira supporting a 14-year, low-cost mining operation producing 178,000tpa of high-quality spodumene concentrate (5.5% Li₂O), resulting in a post-tax NPV8 of US\$1.3B and an IRR of 40%.

Terms of the Royalty Term Sheet

The closing and funding of the Royalty are subject to the execution of a definitive agreement (the "Definitive Agreement") between the Company and Appian. Certain key terms that have been agreed upon include:

- A 2.25% Life of Mine gross revenue royalty on the Bandeira Project.
- A purchase price of US\$20,000,000 payable to the Company upon closing.
- An option for the Company to fully buy-back the Royalty within the first five years for a fee of US\$67,500,000.
- Funding is subject to customary conditions precedent, including the finalization and execution of documentation and the provision of legal opinions.

BMO Capital Markets is acting as financial advisor to [Lithium Ionic](#). Bennett Jones LLP is acting as [Lithium Ionic](#)'s legal advisor.

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.

About Appian Capital Advisory LLP

Appian Capital Advisory LLP is the investment advisor to long-term value-focused private capital funds that invest solely in mining and mining-related companies. Appian is a leading investment advisor in the metals and mining industry, with global experience across South America, North America, Australia and Africa and a successful track record of supporting companies to achieve their development targets, with a global operating portfolio overseeing nearly 7,000 employees. Appian has a global team of over 75 experienced

professionals with presences in London, New York, Toronto, Vancouver, Lima, Belo Horizonte, Montreal, Dubai, Johannesburg and Perth.

Qualified Persons

The 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](#), who are both "qualified persons" as defined in NI 43-101. Mr. Costa and Mr. Hylands have both read and approved the content in this news release.

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

Blake Hylands
Chief Executive Officer, Director

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Cautionary Note Regarding Forward-Looking Statements

This press release contains statements that constitute "forward-statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Although the Company believes, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this press release include information relating to the prospectivity of the Company's mineral properties including Bandeira and Salinas, the Company's ability to produce a NI 43-101 compliant Feasibility study and the timing thereof, the Company's ability to obtain the requisite licences and permits, the economic viability of the Bandeira Project, the Company's ability to obtain adequate financing (including the ability to execute a Definitive Agreement and to complete and close the proposed Royalty transaction), the mineralization and development of the Company's mineral properties, the Company's exploration program and other mining projects and prospects thereof and the Company's future plans. Such statements and information reflect the current view of the Company. Risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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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