

Lithium Ionic Announces \$15M Premium to Market Private Placement With Strategic Shareholders

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TORONTO, June 03, 2024 - [Lithium Ionic Corp.](#) (TSXV: LTH; OTCQX: LTHCF; FSE: H3N) ("[Lithium Ionic](#)" or the "Company") announces a non-brokered private placement financing of 16,666,666 units (the "Units") at \$0.90 per Unit for gross proceeds of \$15,000,000 (the "Offering") with long-term strategic shareholders of the Company that are supportive of the Company's strategy to become a near-term lithium producer in Brazil's 'Lithium Valley', a region of global significance for hard-rock lithium production.

Each Unit will be comprised of one common share in the capital of the Company (each a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to purchase one Common Share at an exercise price of \$1.05 per Common Share for a period of 18 months following the completion of the Offering. Securities issued under the Offering are expected to carry a hold period of 4 months and one day from the date of issue as may be required under applicable securities laws.

The Company plans to use the aggregate net proceeds of the Offering for exploration and development of its Brazilian properties and general corporate purposes.

Blake Hylands, P.Geol, Chief Executive Officer of [Lithium Ionic](#), commented, "We are very grateful for the ongoing support of our strategic shareholders. On the back of the recently announced robust feasibility study, royalty financing and other positive developments, this Offering will allow us to accelerate our pathway to becoming a near-term lithium producer."

The Offering is scheduled to close on or about June 7, 2024 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange ("TSXV").

The securities being offered have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

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 flagship Itinga and Salinas projects 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. The Itinga 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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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 and development of the Company's mineral properties, the Offering, the use of proceeds of the Offering 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.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this press release.

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