

# Lithium Ionic Announces Closing of Over-Subscribed Premium to Market Private Placement With Strategic Shareholders

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TORONTO, June 07, 2024 - [Lithium Ionic Corp.](#) (TSXV: LTH; OTCQX: LTHCF; FSE: H3N) ("[Lithium Ionic](#)" or the "Company") announces the closing, on an oversubscribed basis, of its previously announced non-brokered private placement offering (the "Offering") led by long-term strategic shareholders, Fourth Sail Capital and the PowerOne Capital Group.

Under the Offering, the Company issued 17,769,778 units (the "Units") at \$0.90 per Unit for gross proceeds of \$15,992,800.30.

Each Unit is 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 until the date that is 18 months from the date hereof.

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

In connection with the closing of the Offering, the Company paid finder's fees of \$588,721 in cash and issued 613,884 non-transferable finder's warrants (the "Finder's Warrants"). Each Finder's Warrant will entitle the holder thereof to purchase one Unit at a price of \$0.90 for a period of 12 months from the date hereof.

The Offering is subject to the receipt of all necessary approvals, including the final approval of the TSX Venture Exchange. All of the securities issued by the Company pursuant to the Offering will be subject to a four-month statutory hold period which expires on October 8, 2024.

An officer of the Company has subscribed for 111,111 Units in the Offering (the "Insider Investment"). The Insider Investment constitutes a related party transaction, as such term is defined under the policies of the TSXV, and the Company has relied on certain exemptions from the minority approval and formal valuation requirements under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") as the fair market value of the aggregate Insider Investment is below 25% of the Company's market capitalization for the purposes of Sections 5.5(a) and 5.7(1)(a) of MI 61-101.

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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