

Lithium Ionic Executes Definitive Agreement for US\$20 Million Royalty Financing with Appian Capital

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TORONTO, June 28, 2024 - [Lithium Ionic Corp.](#) (TSXV: LTH; OTCQX: LTHCF; FSE: H3N) ("Lithium Ionic" or the "Company") is pleased to announce that its wholly-owned subsidiary, Lithium Ionic Bandeira Corp. (the "Grantor"), has executed a definitive royalty agreement (the "Royalty Agreement") with ANRF LI (JSY) Ltd., an affiliate of Appian Capital Advisory LLP ("Appian"), granting a 2.25% gross revenue royalty in exchange for upfront cash consideration of US\$20,000,000 (the "Royalty"). This agreement is substantially in line with the terms previously disclosed in the Company's May 30, 2024, news release. 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 from the Royalty to 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. Additionally, funds will be allocated for general corporate purposes and working capital requirements. The Lithium Valley is renowned for its significant concentration of lithium-bearing pegmatites and has become a globally significant lithium production center.

Key Terms of the Royalty Agreement

- A 2.25% Life-of-Mine gross revenue royalty on the Bandeira Project
- Upfront purchase price of US\$20,000,000 payable to the Grantor upon satisfaction of customary conditions precedent, including the finalization and delivery of security documentation and legal opinions.
- An option for the Company to fully buy-back the Royalty within the first five years of the closing of the Royalty transaction for a fee of US\$67,500,000.
- The Royalty obligations will be secured by charges and share pledges over substantially all current and future assets relating to the Project.

Blake Hylands, P.Geo., CEO of Lithium Ionic, commented, "We are pleased to welcome Appian as an important partner as we continue to rapidly advance the Bandeira Project through permitting and towards construction. Their investment will strengthen our financial footing, and their technical expertise will help optimize our development strategies, ensuring we maintain strong momentum as we advance the Bandeira Project towards production."

Michael W. Scherb, Founder and CEO of Appian, commented, "We are pleased to partner with Lithium Ionic to help the Bandeira Project realize its potential and become an important lithium producer. This collaboration demonstrates the attractiveness of Appian's credit and royalties offering and reflects our strategic commitment to investing in high-quality mining projects that are well-positioned to meet the increasing global demand for critical resources."

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 permitting-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 80 experienced professionals with presences in London, New York, Toronto, Vancouver, Lima, Belo Horizonte, Montreal, Dubai, Johannesburg and Perth.

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, 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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