

Lithium Corporation Exploration Update on Existing, New and Prospective Properties

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Elko, Nevada--(Newsfile Corp. - July 11, 2024) - [Lithium Corp.](#) (OTCQB: LTUM) ("LTUM" or "the Company"), a mineral exploration company focused on energy metals for the North American battery supply chain, is pleased to update investors on exploration activities across the Company's properties.

In early April 2024, Lithium Corporation introduced the newly staked Las Pilas claim block prospective for hosting fluorspar mineralization. Las Pilas is located proximal to the past producing Rock Candy fluorspar mine in the Greenwood Mining Division, in southern British Columbia, Canada. The claim was expanded in May, and again lately when the Company added another two claims, more than doubling the size of the original claim. Today, Las Pilas total holdings are approximately 11,068 acres (4,478 hectares) of highly prospective mining lands. Geochemical and geological work is ongoing on the property with the first phase of stream geochemical sampling recently completed.

Fluorine and its source material fluorspar are classified as 'critical minerals' by Governments in the United States, Canada, EU, and Australia. There are no known substitutes for fluorspar derivatives in cornerstone clean energy technologies. It is found in all three main parts of an electric battery: cathode, electrolyte and anode, is essential to processing silicon vital for solar panels, and fluoropolymer membrane technology is at the heart of the hydrogen economy.

Additionally, generative exploration is ongoing focused on copper and rare earth elements (REE) in the contiguous western United States. A number of prospective sites have been visited, sampled and evaluated over the past several months in an effort to uncover previously undiscovered, and/or poorly understood mineralization of merit.

Finally, at Lithium Corp.'s Fish Lake Valley (FLV) brine project in Nevada, Optionee Morella Corporation (ASX: 1MC), completed a study using recently released helicopter borne high resolution magnetic and radiometric survey data ("GeoDAWN") from the US Geological Survey (USGS) and US Department of Energy. Coordinated with this effort was the collection of airborne light detection and ranging (LIDAR) data (conducted through the USGS 3DEP Program) that yielded detailed surface topographic models of the terrain over a similar extent spanned by the geophysical surveys.

This data complements Morella's interpretation of the 2D seismic reflection survey results in the southern area of Fish Lake Valley. Combined data sets indicate the FLV project area has strong similarities to the rift basin and structures hosting lithium brines at Albemarle's Silver Peak lithium mine in Clayton Valley, 35 kilometres east. Albemarle's Silver Peak operation is the longest running lithium mine in the United States. Details, including next steps for advancing the Fish Lake Valley project, can be found in the Morella Corp. news release.

James Brown, Managing Director of Morella Corp., Optionee on two Lithium Corp. prospects, is currently transitioning out of the role of Interim CEO, [Sayona Mining Ltd.](#) (ASX: SYA), with the appointment of Mr. Lucas Dow as Managing Director and CEO. Sayona Mining's flagship operation, North American Lithium (NAL) is a partnership with Piedmont Lithium. It is the largest source of hard rock lithium in North America. As Interim CEO, James Brown oversaw NAL's successful on-target, on-budget ramp up and achievement of monthly production records. His extensive operational and development experience in the mining and exploration industries are widely regarded throughout the industry. Lithium Corporation welcomes renewed interest by Morella Corp. in their role as Optionee on Lithium Corp.'s prospects, as Sayona leadership changes allow Mr. Brown to dedicate all of his resources to advancing Morella Corp.'s interest in these properties. James Brown sits on the Board of Directors of Lithium Corporation and Sayona Mining.

Learn more about Lithium Corporation's complete portfolio of lithium, graphite, titanium/rare earth elements

and fluorspar prospects:

<https://lithiumcorporation.com/projects/>

About Lithium Corporation

Lithium Corporation is a Nevada based mineral exploration company devoted to exploring for energy storage related resources throughout North America. The Company is one of only a handful of Project Generators in the critical minerals space in North America. Lithium Corporation's dual operational focus covers exploration activities on several lithium prospects in Nevada, USA, as well as titanium, rare earth elements, graphite and fluorspar properties in British Columbia, Canada. Both Nevada and British Columbia are worldclass mining jurisdictions.

Lithium Corporation concentrates its exploration expertise on the energy metals supply chain to help secure a sustainable future through renewable energy. The Company's newly staked fluorspar prospect is evidence of Lithium Corporation's dynamic approach to maintaining an evolving portfolio growing through new prospects and broadening mineral scope. In Nevada, Lithium Corporation's Fish Lake Valley prospect is in the immediate vicinity of the longest running, large-scale producing lithium-mine in the United States.

Lithium Corp. has maintained a strategic alliance with Morella Corporation (the Company's single largest shareholder) for the past nine years and, apart from the Fish Lake Valley agreement, also has a formal agreement with Morella covering earn-ins on the Company's North Big Smoky lithium-in-brine prospect in Nye County, Nevada.

On behalf of the Board of Directors

"Tom Lewis"

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About Morella Corporation

Morella is an exploration and resource development company focused on lithium and battery minerals. Morella is currently engaged in exploration, resource definition and development activities with projects strategically located in Tier 1 mining jurisdictions in both Australia and the United States. Morella will secure and develop lithium raw materials to support the surging demand for battery minerals, critical in enabling the global transition to green energy.

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Notice Regarding Forward-Looking Statements

This current report contains "forward-looking statements," as that term is defined in Section 27A of the United States Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future.

Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with mineral exploration and difficulties associated with obtaining financing on acceptable terms. We are not in control of minerals prices and these could vary to make development uneconomic. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that the beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate. Investors should consult all of the information set forth herein and should also refer to the risk factors disclosure outlined in our most recent annual report for our last fiscal year, our quarterly reports, and other periodic reports filed from time-to-time with the Securities and Exchange Commission.

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