

Lithium Ionic Secures LOI from EXIM for US\$266M, Representing 100% of Bandeira Project CAPEX

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TORONTO, Nov. 27, 2024 - [Lithium Ionic Corp.](#) (TSXV: LTH; OTCQX: LTHCF; FSE: H3N) ("Lithium Ionic" or the "Company") is pleased to announce the receipt of a non-binding Letter of Interest ("LOI") from the Export-Import Bank of the United States ("EXIM") to provide up to US\$266 million in debt financing for its 100%-owned flagship Bandeira Lithium Project ("Bandeira" or the "Project"), located in Minas Gerais, Brazil. This funding represents 100% of the capital expenditure ("CAPEX") outlined in the May 2024 Feasibility Study, marking a pivotal milestone as the Company accelerates toward construction and production within the next 2 years.

EXIM LOI Highlights:

- Up to US\$266 million in debt financing for Bandeira Project development, covering the entire CAPEX outlined in the May 2024 Feasibility Study.
- Maximum repayment term of 15 years.
- EXIM, the official export credit agency of the United States, plays a pivotal role in supporting U.S. exporters and strengthening supply chains.
- The LOI reflects the Project's alignment with EXIM's China and Transformational Export Program (CTEP), which emphasizes critical minerals essential for energy security and electrification.
- EXIM's support underscores the critical role of the Bandeira Project in bolstering the United States' energy security and supporting the global battery supply chain.
- Lithium Ionic will now work with EXIM to complete the due diligence process and secure a definitive financial agreement.

Blake Hylands, P.Geol., CEO of Lithium Ionic, commented, *"This Letter of Interest from EXIM is a major achievement for Lithium Ionic, providing a clear pathway to fully fund the development of the Bandeira Project. Securing this support demonstrates the viability of the Project, reflects the strength of our Project and team, and the growing recognition and importance of Brazil's Lithium Valley in the global move towards electrification. We extend our sincere appreciation to the US Southern Command (SOUTHCOM) and the US State Department for their direct interest in the Project and for reaffirming its strategic value to the security of the United States, Canada, and partner nations. With this backing, we are a major step closer to achieving our goal of becoming Brazil's next major lithium producer."*

While the Bandeira Project covers only approximately 1% of its ~17,000-hectare land holdings in the Lithium Valley, it represents the cornerstone of Lithium Ionic's growth strategy. In May 2024, a robust Feasibility Study demonstrated a 14-year mine life, average annual production of 178,000 tonnes of high-quality 5.5% Li₂O spodumene concentrate (24.2k tpa LCE), and competitive on-site operating costs of US\$444 per tonne. The study demonstrated a low CAPEX of US\$266 million, delivering a post-tax NPV of US\$1.3 billion and an IRR of 40%. Bandeira has access to excellent infrastructure, including low-cost hydroelectric power, established transport networks, and proximity to international markets via nearby ports, significantly contributing to its cost efficiency and competitiveness.

The LOI reflects the culmination of extensive effort, collaboration, and expertise from Arlington Innovation Partners, BMO Capital Markets, and the Ervin Graves Strategy Group, who have all played an instrumental role in reaching this important milestone for the Bandeira Project.

EXIM's funding commitment to the Company is conditional upon Lithium Ionic completing the application for funding, satisfactory due diligence by EXIM and EXIM's customary approval process of a final financial commitment.

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 Itinga and Salinas group of properties cover ~17,000 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.

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