

# Lithium Ionic Corp. Advances Towards Key Permitting Milestone for the Bandeira Lithium Project, Brazil

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TORONTO, Feb. 19, 2025 - [Lithium Ionic Corp.](#) (TSXV: LTH; OTCQX: LTHCF; FSE: H3N) ("Lithium Ionic" or the "Company") is pleased to announce that the Minas Gerais State Department of Environment and Sustainable Development ("SEMAD"), the regulatory body responsible for environmental licensing in the state, has issued a favorable technical report recommending the approval of the Company's Concomitant Environmental, Installation, and Operational License ("LAC" or *Licença Ambiental Concomitante*) for its Bandeira Lithium Project ("Bandeira" or the "Project").

This positive recommendation represents a major advancement in the Company's permitting process and is a critical step toward securing the final environmental license necessary to begin construction and operations at Bandeira.

## *Regulatory Progress and Next Steps*

Lithium Ionic submitted its LAC permit application in late 2023, initiating a thorough environmental review process that included a comprehensive site inspection by SEMAD's technical team, detailed review of environmental impact studies and risk assessments, as well as multiple rounds of regulatory reviews and clarifications, successfully addressed by the Company.

Following this evaluation, SEMAD's interdisciplinary team formally recommended the approval of the LAC environmental license, which, when granted, will permit both the construction and operation of the Bandeira Project. In the report, SEMAD recommends a granting of the environmental license for the following:

- Underground lithium mining of pegmatites;
- Mineral Treatment Unit (UTM);
- Reject/waste pile management; and
- Fuel storage and supply infrastructure for operational use.

Upon final approval, the Installation License (LI) will be valid for 4 years, while the Operational License (LO) will be valid for 10 years, contingent on compliance with regulatory conditions.

According to the report, a final decision on the issuance of the LAC license is expected to be made on February 28, 2025, following a meeting by the Câmara de Atividades Minerárias (CMI), a key decision-making body within SEMAD.

The relevant excerpt from the report is as follows:

*"The interdisciplinary team of URA/LM suggests the granting of this environmental license in the LAC2 modality (LIC and LO) for the MGLIT EMPREENDIMENTOS LTDA. enterprise, for the activities of A-01-01-5 "Underground mining of pegmatites and gems"; A-05-02-0 "Mineral Treatment Unit - UTM", with wet treatment, A-05-04-6 "Reject/waste pile of ornamental and coating rocks, pegmatites, gems and non-metallic minerals" and F-06-01-7 "Reseller stations, filling stations or points, retail system installations, floating fuel stations and aviation fuel reseller stations" carrying out their activities in the municipalities of Araçuaí and Itinga-MG, for a period of 04 (four) years for the LIC and 10 (ten) years for the LO, linked to compliance with the conditions."*

Blake Hylands, P.Geol., Chief Executive Officer of Lithium Ionic, commented, "This positive recommendation

from SEMAD is a pivotal milestone for the Bandeira Project, bringing us significantly closer to receiving full environmental approval and commencing construction. We appreciate the diligent work of SEMAD's technical team in evaluating our studies and operational plans. With Bandeira positioned as one of Brazil's most advanced lithium projects, we are eager to move forward with development and contribute to the global lithium supply chain."

### *Project Development Continues on Track*

In parallel with the permitting process, Lithium Ionic continues to advance key project development initiatives. Engineering and logistical preparations are well underway, ensuring the Company is positioned to begin initial construction activities at Bandeira promptly upon receipt of the LAC license. The Bandeira Feasibility Study, announced on May 29, 2024, outlined strong project economics, including a post-tax NPV8% of US\$1.31 billion and an IRR of 40%, reinforcing the project's potential as a leading lithium operation in the region.

### 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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