

Imagine Lithium Announces Private Placement to Raise \$2.35 Million

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Vancouver, February 25, 2025 - [Imagine Lithium Inc.](#) (TSXV: ILI) (OTCQB: ARXRF) (the "Company" or "Imagine") is pleased to announce a non-brokered private placement of 28,000,000 flow-through shares (the "FT Shares") at a price of \$0.0459 per share for gross proceeds of \$1,285,000, representing a premium of 83.6% over the previous closing price of the Company's common shares on the TSX Venture Exchange. In addition, the Company will complete a private placement of 35,500,000 million non-flow-through common shares (the "Common Shares") at a price of \$0.03 per common share for gross proceeds of \$1,065,000. Total gross proceeds from the private placements will be \$2,350,020.

The gross proceeds from the sale of the FT Shares will be used for general exploration expenditures on the Jackpot Lithium Project located approximately 140 km north-east of Thunder Bay, Ontario (see Figure 1). An exploration program on the property will incorporate exploration drilling at the Casino Royale Zone and targets to the north of Casino Royale, as well as a prospecting and sampling program to cover the entire Jackpot property package.

The FT Shares will qualify as "flow-through shares" within the meaning of subsection 66(15) of the Income Tax Act (Canada, the "Tax Act") and expenditures will qualify as "flow-through critical mineral mining expenditure" (as defined in subsection 127(9) of Tax Act).

Gross proceeds from the sale of the Common Shares will be used for general corporate purposes. The private placements are expected to close on or about March 7, 2025.

All securities issued are subject to a statutory hold period of 4 months plus one day from the date of issuance in accordance with applicable securities legislation.

The Financing is subject to TSXV approval.

J.C. St-Amour, President of Imagine Lithium, commented: "We are pleased to have strong support from investors who see the lithium potential for the Jackpot property, which currently hosts 3.1 Mt of indicated and 5.3 Mt of inferred lithium resources. The project's proximity to infrastructure in the Province of Ontario, including highways, workforce and the major port of Thunder Bay differentiates it from other lithium projects in North America. These funds will allow us to continue our exploration efforts to grow resources as well pursue consolidation strategies to create shareholder value."

Figure 1: Jackpot property located next to Trans-Canada Highway, power, port, railroad, and workforce.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/2962/242268_f182cb3c54b54b95_001full.jpg

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This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Imagine Lithium Inc.

Imagine is a junior mining exploration company focused on seeking and acquiring world-class mineral projects. The company holds the Jackpot lithium property located in the Georgia Lake area about 140 km NNE of Thunder Bay, Ontario, is approximately 12 km by road from the Trans-Canada Highway (Hwy 11), and is in proximity to sources of power, railroads, and ports. The Jackpot Property consists of 297 mineral claims covering 18,800 hectares. The Property contains NI 43-101 compliant Mineral Resources of 3.1 Mt grading 0.85% Li₂O in the Indicated category and 5.3 Mt grading 0.91% Li₂O in the Inferred category, as well as a number of other known pegmatite showings.

ON BEHALF OF THE BOARD

"J.C. St-Amour"
J.C. St-Amour, President

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