

# Imagine Lithium Closes First Tranche of \$2.35 Million Private Placement

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Vancouver, March 12, 2025 - [Imagine Lithium Inc.](#) (TSXV: ILI) (OTCQB: ARXRF) (the "Company" or "Imagine") is pleased to announce that it has closed a first tranche of the previously announced non-brokered private placement announced on February 25, 2025. The first Tranche of the private placement consists of 26,000,000 million non-flow-through common shares (the "Common Shares") at a price of \$0.03 per common share for gross proceeds of \$780,000.

A second Tranche of the private placement is expected to close approximately at the end of March. The second Tranche will consist of 9,500,000 Common Shares at a price of \$0.03 per Common Share for gross proceeds of \$285,000, and 28,000,000 flow-through shares (the "FT Shares") at a price of \$0.0459 per share for gross proceeds of \$1,285,000. Total gross proceeds from both tranches of the private placements will be \$2,350,020.

Gross proceeds from the sale of the Common Shares will be used for general corporate purposes. 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 sole subscriber in both Tranches of the private placement is Interway International LLC, an arm's length party to the Company. If the second Tranche is completed as expected, Interway will become an insider of the Company by reason of holding more than 10% of the then-outstanding common shares of the Company on a non-diluted basis. There is no assurance or guarantee that the second Tranche of the private placement will complete as described or at all.

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 the Company will ensure that expenditures will qualify as "flow-through critical mineral mining expenditure" (as defined in subsection 127(9) of Tax Act).

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 securities to be offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

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.

Completion of 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. 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

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:

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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% Li<sub>2</sub>O in the Indicated category and 5.3 Mt grading 0.91% Li<sub>2</sub>O 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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