

Imagine Lithium Closes Final Tranche of \$2.35 Million Private Placement

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Vancouver, March 27, 2025 - [Imagine Lithium Inc.](#) (TSXV: ILI) (OTCQB: ARXRF) (the "Company" or "Imagine") is pleased to announce that it has closed the final tranche of its non-brokered private placement previously announced on February 25, 2025 and March 12, 2025. The final Tranche of the private placement consists of 9,500,000 million non-flow-through common shares (the "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 are \$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 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.

The sole subscriber in both tranches of the private placement is Interway International LLC ("Interway"), an arm's length party to the Company. Interway has become an insider of the Company by reason of holding more than 10% of the outstanding common shares of the Company on a non-diluted basis.

With the completion of this final tranche, Interway has acquired, as at the date this news release, direct ownership of 63,500,000 common shares of the Company, for aggregate proceeds of \$2,350,020. Prior to the private placement, Interway held no shares of the Company, although Sufan Siau, the CEO of Interway, personally held 4,200,000 common shares of the Company, which represented 1.38%, on a non-diluted basis, of 303,128,030 issued and outstanding common shares of the Company as at March 26, 2025, the date prior to the closing of the final tranche.

Taken together, Interway is deemed to directly and indirectly own and control an aggregate of 67,700,000 common shares of the Company, representing 19.88% of the 340,628,030 issued and outstanding common shares of the Company as of March 27, 2025, on a non-diluted basis.

Interway will be filing an Early Warning Report pursuant to National Instrument 62-103F1 The Early Warning System and Related Take-Over Bid and Insider Reporting Issues describing the above transactions with the applicable securities regulatory authorities. A copy of the Early Warning Report will be available on SEDAR at www.sedarplus.ca under the profile of the Company.

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.

J.C. St-Amour, President of Imagine Lithium, commented: "We are pleased to have strong support from shareholders 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:

https://images.newsfilecorp.com/files/2962/246371_f82676f6d4b99a9e_001full.jpg

Updated Exploration Agreement With First Nations

The Company is also pleased to announce that it has signed an updated field exploration agreement (the "Agreement") with Animiigoo Zaagi'igan Anishinaabek ("AZA"), Bingwi Neyaashi Anishinaabek, Biinjitiwaabik Zaaging Anishinaabek and Red Rock Indian Band (the "First Nations") setting out a framework for Imagine Lithium's consultation and accommodation activities with the First Nations in connection with exploration activities at the Jackpot Lithium Project near Thunder Bay, Ontario.

J. C. St-Amour, President and CEO of Imagine Lithium said, "In keeping with Imagine Lithium's ESG goals, the agreement outlines a mutual working relationship that includes respect for the environment and First Nation traditional knowledge, First Nation opportunities for employment, education and training (including education support for First Nations students studying in a mining related field), and community meetings and activities."

Under the terms of the Agreement, Imagine Lithium has agreed to, among other things, grant an aggregate of 1,000,000 common share purchase warrants ("Warrants") to AZA, on the same terms as those issued to the other First Nation March 21, 2022. Each Warrant will entitle the holder thereof to purchase one common share in the capital of the Company (a "Warrant Share") at an exercise price of \$0.11 per Warrant Share for a period expiring on March 21, 2027.

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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