

# ION Announces Results of ASGM and Update on Joint Venture on Urgakh Naran Project

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Toronto, August 28, 2025 - [Lithium ION Energy Ltd.](#) (TSXV: ION) (FSE: Z4A) ("ION" or the "Company") is pleased to announce the results of its Annual General and Special Meeting ("Meeting") held Tuesday, August 26, 2025. Details of the matters approved at the Meeting are set out in the Company's Management Information Circular dated July 23, 2025, which can be found on the Company's website at [www.ionenergy.ca](http://www.ionenergy.ca) and on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) under the Company's profile.

At the Meeting, the Company received majority approval to all matters brought before shareholders, including the reappointment of Messrs. Haji, Waraich, Wood, Tumur-Ochir, Gallucci, and Khishigsuren to the Company's board of directors ("Board") for the ensuing year.

"We are very pleased that our shareholders have approved this transformational, non-dilutive joint venture for the company that ensures a path to revenue without dilution," said Ali Haji, CEO & Director.

Shareholders also passed a special resolution approving the Company's entrance into a Joint Venture Agreement with SureFQ Ltd ("SureFQ") for the advancement of the Urgakh Naran Project in Mongolia. The Company entered into a binding Joint Venture Agreement with SureFQ effective March 26, 2025, under which ION will retain a 20% free carried interest in the project through commercial production in exchange for USD\$5.5 million in cash consideration to ION over 4.5 years and \$USD 8M in development expenditures on the UN project over 4 years. Following shareholder approval of the Joint Venture Agreement, the TSX-V has conditionally accepted the agreement, subject to final approval.

## About Lithium ION Energy Ltd.

Lithium ION Energy Ltd. (TSXV: ION) (FSE: Z4A) is committed to exploring and developing high quality lithium resources in strategic jurisdictions. ION is focused on advancing the 29,000+ hectare Urgakh Naran highly prospective lithium brine licence in Dorngovi Province in Mongolia. ION is well-poised to be a key player in the clean energy revolution, positioned well to service the world's increased demand for lithium. Information about the Company is available on its website, [www.ionenergy.ca](http://www.ionenergy.ca), or under its profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

## About SureFQ Ltd

SureFQ is dedicated to advancing innovative and sustainable solutions in the lithium and energy sectors. As a strategic investment and development firm, SureFQ focuses on fostering high-potential projects that drive the global energy transition. Leveraging SureFQ's extensive industry expertise and technological capabilities, SureFQ plays a pivotal role in accelerating lithium resource development and deploying cutting-edge extraction technologies. Through its partnerships and investments, SureFQ is committed to ensuring a stable and efficient supply of critical materials for the clean energy revolution.

For further information:

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## Cautionary Note Regarding Forward-Looking Information

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the

policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Information set forth in this news release contains forward-looking statements. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including with respect to the proposed business combination and the Company's operations after completion thereof, and other words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, including with respect to the entering into of the proposed joint venture with SureFQ and the Company's operations after the completion thereof. Important factors that could cause actual results to differ materially from ION Energy's expectations include, among others, regulatory approvals, the ability to negotiate and implement definitive agreements, uncertainties relating to availability and costs of financing needed in the future, changes in equity markets, risks related to international operations, the actual results of current exploration activities, delays in the development of projects, conclusions of economic evaluations and changes in project parameters as plans continue to be refined as well as future prices of lithium, and the ability to predict or counteract other factors relevant to the Company's business. There can be no assurance that forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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