

Lithium Corporation Announces Restructuring of Nevada Lithium Project Interests with Morella Corporation

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Elko, September 10, 2025 - [Lithium Corp.](#) (OTCQB: LTUM) ("the Company"), a mineral exploration company committed to advancing North America's energy independence through domestic critical mineral resource exploration and development, is pleased to announce the execution of a binding Deed of Termination and Assignment with Morella Corporation Limited (ASX: 1MC) ("Morella"), restructuring joint venture arrangements over the Fish Lake Valley ("FLV") South and North Big Smoky ("NBS") lithium prospects in Nevada, USA.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1311/265838_sept_10_release.jpg

The restructuring follows a comprehensive review by Morella of the FLV South and NBS project areas which demonstrated promising lithium exploration results and are regarded as high-potential assets with strong development pathways. The new agreement allows Lithium Corporation to focus on advancing the Fish Lake Valley North prospect, where lithium-boron enriched brine was produced in the past. The reappearance of the FLV North project as a 100% owned asset will greatly enhance the Company's broader portfolio of critical minerals prospects including its San Emidio lithium prospect in northwestern Nevada, and rare earth elements, graphite, antimony and fluorspar prospects in British Columbia, Canada. The revised structure enables both parties to focus on the most prospective areas within their respective portfolios, while maintaining alignment through royalty and ROFR mechanisms.

Lithium Corporation believes this agreement enhances its strategic flexibility and preserves long-term value through retained royalty interests and continued exposure to the development of FLV South and NBS. The Company remains committed to advancing its wholly owned assets and evaluating new opportunities in the critical minerals exploration sector.

Tom Lewis, President, Lithium Corporation, commented, "This restructuring reflects a pragmatic and mutually beneficial evolution of our long-standing relationship with Morella. By simplifying ownership structures and retaining royalty exposure, Lithium Corporation is well-positioned to benefit from future development success at FLV South and NBS, while focusing our efforts on advancing FLV North and our other assets."

Key Terms of the Agreement

Project Realignment

- Morella will assume 100% ownership of the FLV South and NBS project areas.
- Lithium Corporation will retain 100% ownership of the FLV North claims.

Royalty Interests

- Lithium Corporation retains a 3.5% Net Smelter Royalty (NSR) over both FLV South and NBS.
- Morella holds the right to repurchase 50% of the NSR for \$3 million USD (FLV South) and \$2 million USD (NBS) within five years.

Equity Considerations

- Shares previously due to Lithium Corporation in 2025 under the original agreements will now be issued on a staggered basis over an 18-month period.
- All future share entitlements beyond this issuance have been extinguished.

Mutual Rights of First Refusal (ROFR)

- Both parties grant each other a ROFR on any future transfer or disposal of claims or NSR interests, reinforcing a continued collaborative relationship.

Learn more about Lithium Corporation's complete portfolio of lithium, graphite, titanium/rare earth elements, antimony and fluorspar prospects:
<https://lithiumcorporation.com/projects/>

About Lithium Corporation

Lithium Corporation is a mineral exploration company dedicated to securing North America's energy independence through domestic critical mineral resources. As one of the few Project Generators in North America's critical minerals sector, the Company leverages its extensive exploration expertise to focus on energy metals with the goal of helping achieve energy independence for North America.

The Company's dual operational focus spans two worldclass mining jurisdictions, with promising lithium prospects in Nevada, USA, and a diverse portfolio of titanium, rare earth elements, graphite, fluorspar, and antimony properties in British Columbia, Canada. Lithium Corporation is committed to driving a secure and independent energy future for North America through strategic investments in energy metals exploration and related opportunities, such as renewable energy generation and energy storage solutions.

Contact

Tom Lewis, CEO
775-410-5287
info@lithiumcorporation.com

About Morella Corporation

Morella Corporation is an exploration and resource development company focused on lithium and battery minerals. The company is engaged in exploration, resource definition, and development activities on projects strategically located in Tier 1 mining jurisdictions in both Australia and the United States. Morella is dedicated to securing and developing lithium raw materials to meet the growing demand for battery minerals essential for the global transition to a low carbon economy.

Contact

James Brown, Managing Director
info@morellacorp.com

On behalf of the Board of Directors

"Tom Lewis"
Tom Lewis,
President & CEO
Website: www.lithiumcorporation.com

Notice Regarding Forward-Looking Statements

This current report contains "forward-looking statements," as that term is defined in Section 27A of the United States Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future.

Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with mineral exploration and difficulties associated with obtaining financing on acceptable terms. We are not in control of minerals prices and these could vary to make development uneconomic. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to

update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that the beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate. Investors should consult all of the information set forth herein and should also refer to the risk factors disclosure outlined in our most recent annual report for our last fiscal year, our quarterly reports, and other periodic reports filed from time-to-time with the Securities and Exchange Commission.

Lithium Corporation (OTCQB: LTUM) 1031 Railroad St. Ste 102B Elko NV 89801 (775) 410-5287
www.lithiumcorporation.com

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