

International Lithium Corp. Updates on Lepidico Arbitration Determination

29.12.2025 | [Newsfile](#)

[International Lithium Corp.](#) (TSXV: ILC) (OTCQB: ILHMF) (FSE: IAH) (the "Company" or "ILC") announces that on December 24, 2025, it received the arbitration determination for Lepidico's dispute with Jiangxi Jinhui Lithium Co., Ltd. ("Jinhui") in China. Lepidico Chemicals Namibia (Pty) Ltd ("Lepidico Namibia") was the party involved in the arbitration. The dispute dates back to events prior to Lepidico's acquisition of TSXV-quoted Desert Lion Energy Inc. in 2019.

ILC structured the deal announced on September 9, 2025, to buy Lepidico Mauritius as an option precisely because it wanted to wait and see the outcome of the arbitration decision. Lepidico Mauritius owns 80% of Lepidico Namibia, which, in turn, owns the entire Karibib Lithium, Rubidium and Cesium project (the "Karibib Project").

The arbitration took place at the Singapore International Arbitration Centre ("SIAC") as provided for in the contract between the parties. It is understood that the case was referred to arbitration at the direction of the State Administration of Foreign Exchange ("SAFE"), a Chinese state body and regulator under the People's Bank of China. The contract between the parties was under Ontario law. There were no Canadians on the arbitration tribunal. A tribunal of three arbitrators was appointed. The presiding arbitrator and a co-arbitrator were both Professors who are nationals of and resident in China; the second co-arbitrator was a Singapore national. The arbitration determination was issued in Chinese, with an English translation. This differs from the Singapore court system, where all proceedings and judgments are conducted in English.

The outcome was unfavourable to Lepidico Namibia and resulted in a determination in favour of Jinhui.

ILC currently holds an option, is a secured creditor, and believes in the future of the Karibib Project. ILC's board is considering various courses of action and expects to make further announcements in due course.

About International Lithium Corp.

International Lithium Corp. has exploration activities in Ontario, Canada, with intentions to expand into Southern Africa. It has projects at various stages, ranging from Definitive Feasibility Study at Rubicon in Namibia (note that ILC currently has an option only and is treating this as historic information at this point and not a current resource for ILC) to Preliminary Economic Assessment at Raleigh Lake to Pre-Drilling at Wolf Ridge. The primary target metals in Canada are lithium, rubidium and copper. There are three projects (two in Ontario and one in Ireland) in which ILC has sold its share, but where the Company stands to receive future payments from either a resource milestone being achieved or from a Net Smelter Royalty. In Namibia the Karibib project contains lithium, rubidium and cesium.

While the world's politicians remain divided on the future of the energy market's historic dependence on oil and gas and on "Net Zero", there is in any scenario an ever-increasing and significant demand for electricity driven by AI and data centres, and by a likely unstoppable momentum towards electric vehicles and grid-scale electricity storage. All of these contribute to rising demand for lithium, copper, and other metals. Rubidium is also a critical metal, strategic for high-precision clocks, space technology, and improving the performance of certain types of solar panels. ILC has seen the politically driven, increasingly urgent push by the USA, Canada, the EU, and other major economies to safeguard their supplies of critical minerals and to become more self-sufficient. The Company's Canadian and Southern African projects, which contain lithium, rubidium, cesium and copper, are strategic in this regard.

The Company's key mission for the next decade is to generate revenue for its shareholders from lithium and other critical minerals while also contributing to the creation of a greener, cleaner planet and less polluted cities.

This includes optimizing the value of ILC's existing projects in Canada as well as finding, exploring and

developing projects that have the potential to become world-class deposits. The Company announced that it regards Southern Africa as a key strategic target market and, in addition to Namibia, it has applied for and hopes to receive EPOs in Zimbabwe. The board hopes to make further announcements on the portfolio developments over the next few weeks and months.

The Company's interests in various projects now consist of the following, and in addition, the Company continues to seek other opportunities:

Name	Metal	Location	Stage
Raleigh Lake	Lithium Rubidium	Ontario	Dec 2023 : PEA for Li completed
Rubicon + Helikon + Exclusive Prospecting Licence	Lithium Rubidium Cesium	Karibib, Namibia	2021 : Feasibility Study completed
Firesteel	Copper, Cobalt	Ontario	Initial Drilling
Wolf Ridge	Lithium	Ontario	Pre-Drilling
Mavis Lake	Lithium	Ontario	May 2023 Maiden Resource Estimate
Avalonia	Lithium	Ireland	Drilling
Forgan/ Lucky Lakes	Lithium	Ontario	Drilling

The Company's primary strategic focus at this point is on the Raleigh Lake Project, comprising lithium and rubidium, and the Firesteel copper project in Canada, as well as obtaining EPOs and mineral claims in Zimbabwe. The Karibib projects in Namibia, including further development of the EPL there, will be a high priority if ILC decides to remain involved.

The Raleigh Lake Project now encompasses 32,900 hectares (329 square kilometres) of mineral claims in Ontario and represents ILC's most significant project in Canada. To date, drilling has occurred on less than 1,000 hectares of the Company's claims. A Preliminary Economic Assessment was published for ILC's lithium at Raleigh Lake in December 2023, with a detailed economic analysis of ILC's separate rubidium resource still pending. Raleigh Lake is 100% owned by ILC, free from any encumbrances and royalties. The Raleigh Lake Project boasts excellent access to roads, rail, and utilities.

A continuing goal has been to remain a well-funded, strategically run company that turns ILC's aspirations into reality. Following the disposal of the Mariana project in Argentina in 2021, the Mavis Lake project in Canada in 2022, and the Avalonia project in 2025, ILC has continued to generate sufficient cash inflows to advance its exploration projects.

With increasing demand for high-tech rechargeable batteries used in electric vehicles, energy storage, and portable electronics, lithium has been dubbed "the new oil". It is a key part of a green, sustainable economy. By positioning itself on projects with significant resource potential and solid strategic partners, ILC aims to become a preferred lithium and critical minerals resource developer for investors and to continue building value for its shareholders throughout the 2020s, the decade of battery metals.

On behalf of the Company,

John Wisbey
Chairman and CEO
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