

Lithium Ionic Announces Grant of Management Cease Trade Order and Status Report

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TORONTO, May 05, 2026 - [Lithium Ionic Corp.](#) (TSXV: LTH; OTCQX: LTHCF; FSE: H3N) ("Lithium Ionic" or the "Company"), announces that, further to its news release dated April 22, 2026 (the "Initial News Release"), the Ontario Securities Commission (the "OSC") has accepted the Company's application, dated April 21, 2026, for a temporary management cease trade order (the "MCTO") under National Policy 12-203 - *Management Cease Trade Orders* ("NP 12-203").

The Company filed the MCTO application with the OSC due to an anticipated delay in filing its audited annual financial statements and management's discussion & analysis for the financial year ended December 31, 2025, and the certification of the foregoing filings as required by National Instrument 51-102 - *Continuous Disclosure Obligations* and National Instrument 52-109 - *Certification of Disclosure in Issuers' Annual and Interim Filings* (collectively, the "Required Filings"). The Required Filings were required to be filed by April 30, 2026.

The MCTO will prohibit the chief executive officer and the chief financial officer of the Company (collectively, the "Restricted Persons") from trading in securities of the Company for so long as the Required Filings are not filed and the MCTO remains in effect. The issuance of the MCTO does not affect the ability of persons other than the Restricted Persons to trade in the Company's securities.

The Company has confirmed that it intends to satisfy the provisions of the alternative information guidelines described in sections 9 and 10 of NP 12-203 for so long as it remains in default for failure to file the Required Filings, including by issuing bi-weekly Default Status Reports (as defined in, and prescribed by, NP 12-203) by way of further news releases. Should the Company fail to file the appropriate Default Status Reports, the securities commissions or regulators, including the OSC, may, as a result of such failure, impose a Failure-to-File Cease Trade Order.

The Company confirms that it is not subject to any insolvency proceeding as of the date hereof. The Company also confirms that there is no other material information concerning the affairs of the Company that has not been generally disclosed as of the date herein. For additional details as to why the Required Filings were not filed within the prescribed time period, please refer to the Initial News Release. Other than as disclosed in this news release, no changes have occurred in the matters disclosed in the Initial News Release.

Since April 9, 2026, management, together with its audit committee, has cooperated and worked diligently and expeditiously to complete the Required Filings as soon as practicable.

About Lithium Ionic Corp.

Lithium Ionic is a Canadian lithium development company focused on responsibly advancing its 100%-owned Bandeira Lithium Project in Minas Gerais, Brazil, a region coined the "Lithium Valley" that is emerging as a world-class hard-rock lithium district. The Company is executing on a focused development strategy centered on engineering de-risking, permitting advancement, commercial planning, and construction readiness, with the goal of becoming a near-term producer of high-quality spodumene concentrate for global battery supply chains.

For further information:

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Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws. All statements contained herein that are not historical in nature contain forward-looking information. Forward-looking information can be identified by words or phrases such as "may", "will", "expect", "likely", "should", "would", "plan", "anticipate", "intend", "potential", "proposed", "estimate", "believe" or the negative of these terms, or other similar words, expressions and grammatical variations thereof, or statements that certain events or conditions "may" or "will" happen, or by discussions of strategy. The forward-looking information contained in this news release, includes, but is not limited to, the filing of the Required Filings and anticipated timing thereof, the ability of the Company to comply with the requirements of NP 12-203, the Company's ability to finance and develop the Bandeira project, the prospectivity and development of the Company's mineral properties, the ability of the Company to become a near-term lithium producer and the Company's future plans. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are risks detailed from time to time in the filings made by the Company with securities regulators. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.

The forward-looking information contained herein is made as of the date of this news release and is based on assumptions management believed to be reasonable, including management's perceptions of historical trends, current conditions and expected future developments, as well as other considerations that are believed to be appropriate in the circumstances. While we consider these assumptions to be reasonable based on information currently available to management, there is no assurance that such expectations will prove to be correct.

By their nature, forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. A variety of factors, including known and unknown risks, many of which are beyond our control, could cause actual results to differ materially from the forward-looking information in this news release. Additional risk factors can also be found in the Company's current MD&A, both of which have been filed under the Company's SEDAR+ profile at www.sedarplus.ca. Readers are cautioned not to put undue reliance on forward-looking information. The Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

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 release or has in any way approved or disapproved of the contents of this news release.

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