

# Lithium Ionic Initiates Mine Operations Contractor Tenders and Provides Bandeira Development & Community Engagement Update

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TORONTO, May 07, 2026 - [Lithium Ionic Corp.](#) (TSXV: LTH; OTCQX: LTHCF; FSE: H3N) ("Lithium Ionic" or the "Company") is pleased to provide a development update on its 100%-owned Bandeira Lithium Project ("Bandeira" or the "Project"), located in Minas Gerais, within Brazil's globally significant "Lithium Valley".

Bandeira continues to advance steadily toward construction readiness, with engineering, procurement, and permitting workstreams progressing in parallel. Detailed engineering across plant utilities, site infrastructure, and the underground mine continues to advance, supporting the structured release of equipment and contracting packages to the market. In parallel, the Company has made meaningful progress on community engagement through additional consultation.

## Bandeira is Rapidly Advancing to Construction-Ready Status

- Hect engaged as procurement and contracting partner to lead the structuring and bringing-to-market of mine operations contractor tenders
- Overall engineering has advanced to approximately 57% completion since the Feasibility Study press release from September 17, 2025
- Multiple plant utility and site infrastructure equipment packages have been issued to bid
- Expanded community engagement program at Bandeira, including field studies, consultations, and impact workshops intended to support ongoing permitting processes and long-term social license

Blake Hylands, P.Geol., CEO of Lithium Ionic, commented, "Bandeira continues to advance in a disciplined and coordinated manner as we move towards construction readiness. As engineering progresses, we are actively bringing key contracting packages to market, ensuring alignment between design and execution. In parallel, we are engaging meaningfully with local communities through ongoing dialogue and field work. We believe the strongest projects are built in partnership, and we are committed to incorporating community perspectives as we advance Bandeira toward development."

## Procurement and Tendering Activity Aligns with Engineering Progression

To support the upcoming launch of mine operations contractor tenders, Lithium Ionic has engaged Hect, an experienced Brazilian procurement and contracting specialist, to lead the structuring and bringing-to-market of mine operations and underground development tenders. Hect's local expertise is expected to support a competitive tendering process. This is a key milestone supporting the project's underground development plan on the path to production.

As engineering packages are completed, the Project continues to advance into a structured procurement and contracting phase, with tenders being issued to the market in alignment with completed engineering scopes. Multiple equipment and service packages associated with plant utilities and site infrastructure have been issued to bid as the project continues to advance toward construction readiness. In addition, the Company is in the final stages of securing a manufacturing slot for the processing plant, with a deposit and supplier commitment anticipated in the coming weeks, subject to final negotiations and customary conditions.

## Engineering Continues to Progress Across Workstreams

Engineering activities at Bandeira continue to advance in parallel across plant, site infrastructure, and mine

infrastructure workstreams, with overall engineering progress having reached approximately 57% (engineering progress percentages reflect internal project management estimates and do not represent changes to the Feasibility Study's assumptions, results, or conclusions). Detailed engineering and equipment definition are well advanced across processing-support utilities, including water intake and treatment, raw and potable water distribution, compressed air, sewage treatment, oil treatment, and supporting buildings, enabling the structured release of equipment and service packages to the market.

Within mine infrastructure, detailed engineering for underground water management, ventilation, and underground electrical systems is advancing, supporting the upcoming release of associated equipment tenders.

In parallel, NCL Ingeniería y Construcción SpA. ("NCL") continues to advance the detailed underground mine plan and schedule, while Lycopodium-led process plant engineering and additional disciplines progress under the technical support of RTEK International DMCC ("RTEK").

Lithium Ionic expects to provide ongoing updates as engineering advances and key tendering and execution milestones are reached.

#### Expanded Community Engagement Program

In parallel with permitting workstreams, Lithium Ionic has advanced an expanded community engagement program at Bandeira, going beyond baseline regulatory requirements through proactive, structured engagement with local stakeholders.

Over the past two months, the Company has completed an extensive engagement program, including community hearings, socio-anthropological studies, a social census, and targeted impact workshops. These activities were voluntarily undertaken to strengthen understanding of local conditions and ensure that Project planning is informed by direct community input.

Building on this work, the Company is finalizing documentation related to the assessment of potential impacts on traditional communities and is progressing towards the co-development of social and environmental programs aligned with identified community priorities.

Lithium Ionic continues to engage constructively with local communities, as well as Federal and State authorities, with oversight led by its Director of ESG and Permitting. The Company views this work as a fundamental element of responsible project development and long-term operational success.

On behalf of the Board of Directors of Lithium Ionic Corp.

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#### 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.

#### Qualified Persons

The contents of this news release have been reviewed and approved by Blake Hylands, P.Geo., CEO and

director of Lithium Ionic, who is a "qualified person" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. Hylands is not considered independent of the Company.

#### 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 Company advancing engineering process into structured procurement and contracting phase across plant, site infrastructure, and mine infrastructure workstreams; the Company achieving construction readiness, securing of manufacturing slot for the processing plant, achieving deposit and supplier commitments; the Company's continued engagement with Hect; the Company releasing associated equipment tenders; the Company advancing underground mine plan and schedule; the Company providing ongoing updates; the Company continuing community engagement; finalization by the Company of documentation related to impacts on traditional communities and achievement of co-development of social and environmental programs; 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 regulations. 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, which has been filed under the Company's SEDAR+ profile at [www.sedarplus.ca](http://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.*

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