

Lithium Ionic Provides Bi-Weekly MCTO Status Update

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TORONTO, June 01, 2026 - [Lithium Ionic Corp.](#) (TSXV: LTH; OTCQX: LTHCF; FSE: H3N) ("Lithium Ionic" or the "Company"), is providing this bi-weekly update on the status of the management cease trade order (the "MCTO") granted by its principal regulator, the Ontario Securities Commission (the "OSC") under National Policy 12-203 - *Management Cease Trade Orders* ("NP 12-203") on May 4, 2026. As previously announced, the Company applied for the MCTO as it was unable to file its audited annual financial statements for the year ended December 31, 2025, the related management's discussion and analysis, and its Form 52-109FV1 CEO and CFO certifications of annual filings (collectively, the "Annual Filings"). Under National Instrument 51-102 - *Continuous Disclosure Obligations* ("NI 51-102"), the Annual Filings were required to be made no later than April 30, 2026.

As a result of the delay in filing the Annual Filings, the Company will be unable to file its interim financial statements for the three months ended March 31, 2026, the related management's discussion and analysis, and its Form 52-109FV2 CEO and CFO certifications of interim filings (collectively, the "Interim Filings") by the deadline under NI 51-102 of June 1, 2026. The Company anticipates it will file the Interim Filings concurrently with filing the Annual Filings.

Since the issuance of the MCTO, there have been no material changes to the information contained in the Company's May 5, 2026 news release other than the delay in filing the Interim Filings. The Company continues to work expeditiously and diligently with its auditors to complete the required filings as soon as possible.

In addition, (i) the Company is satisfying and confirms that it intends to continue to satisfy the provisions of the alternative information guidelines under NP 12-203 and issue bi-weekly default status reports in the form of news releases, for so long as the Company remains in default with the Required Filings and /or Interim Filings; (ii) the Company does not have any information at this time regarding any anticipated specified default subsequent to the default in filing the Required Filings; and (iii) the Company confirms that, as of the date of this news release, that the Company is not subject to any insolvency proceedings.

The MCTO prohibits 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.

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.

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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 Annual Filings and the Interim 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. 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 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. Readers are cautioned not to put undue reliance on forward-looking information. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

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