

Lithium Ionic drills 1.59% Li₂O over 15m and 1.58% Li₂O over 9m at Salinas Project, Minas Gerais, Brazil; NI 43-101 Mineral Resource Estimate Underway

TORONTO, ON, January 9, 2024 – Lithium Ionic Corp. (TSXV: LTH; OTCQX: LTHCF; FSE: H3N) (“Lithium Ionic” or the “Company”) reports assay results from the Salinas Lithium Project (“Salinas”), located approximately 100 kilometres north of its Itinga group of properties which hosts the Feasibility-stage Bandeira lithium project and the Outro Lado lithium deposit (see press releases dated [October 19, 2023](#) and [June 27, 2023](#)) (See location map and drill highlights in Figure 1).

With properties covering 14,182 hectares, the Company is the second largest landholder in Brazil’s “Lithium Valley”, in northern Minas Gerais State, Brazil, where two lithium producers currently operate.

Salinas Drill Intercept Highlights:

- **1.59% Li₂O over 15.0m, directly at surface from 42 metres** (*hole BGDD-23-095*)
- **1.58% Li₂O over 9.0m** (*hole BGDD-23-098*)
- **1.13% Li₂O over 9.1m, including 1.61% Li₂O over 4.0m** (*hole BGDD-23-100*)
- **0.96% Li₂O over 11.0m, including 1.21% Li₂O over 5.0m** (*hole BGDD-23-102*)

Blake Hylands, P.Geo., Chief Executive Officer of Lithium Ionic, commented, “Our drilling efforts at Salinas have proved very successful, with assay results that continue to demonstrate high grades over significant widths that reinforce this target’s potential. We look forward to seeing the results from the last 9 months of drilling at Salinas materialize into an initial mineral resource, which we expect to deliver in the coming months. While our focus remains on getting Bandeira to production, the advancement of our other regional targets, including Salinas underscores the scalability of our projects in this prolific lithium district.”

The Company is actively drilling at Salinas, one of its main targets of the 50,000-metre drill program planned for 2024, where it is testing and delineating multiple outcropping spodumene-rich pegmatite bodies. Approximately 25,000 metres (105 holes) have been completed at Salinas since the Company began drilling in May 2023.

Lithium Ionic acquired the Salinas group of properties in early 2023 from Neolit Minerals Participações Ltda. (“Neolit”; see press release dated [March 13, 2023](#)) and began selectively drilling the area in May 2023, following up on a 4,000-metre, 24-hole, drill program completed by the previous owner in 2022, which yielded excellent results, including highlights of **1.53% Li₂O over 11.4m, 1.22% Li₂O over 13.8m, 1.71% Li₂O over 9.8m and 1.19% Li₂O over 13.4m**. On [July 25, 2023](#), the Company reported initial results from its drilling program at Salinas, including highlights of **1.38% Li₂O over 16m, 1.60% Li₂O over 12m, 1.55% Li₂O over 9m, 1.26% Li₂O over 11m and 1.34% Li₂O over 10m**. On [December 7, 2023](#), the Company reported the widest

and highest-grade lithium intercept to date at this target, including **1.13% Li₂O over 27.6m, including 1.34% Li₂O over 9m.**

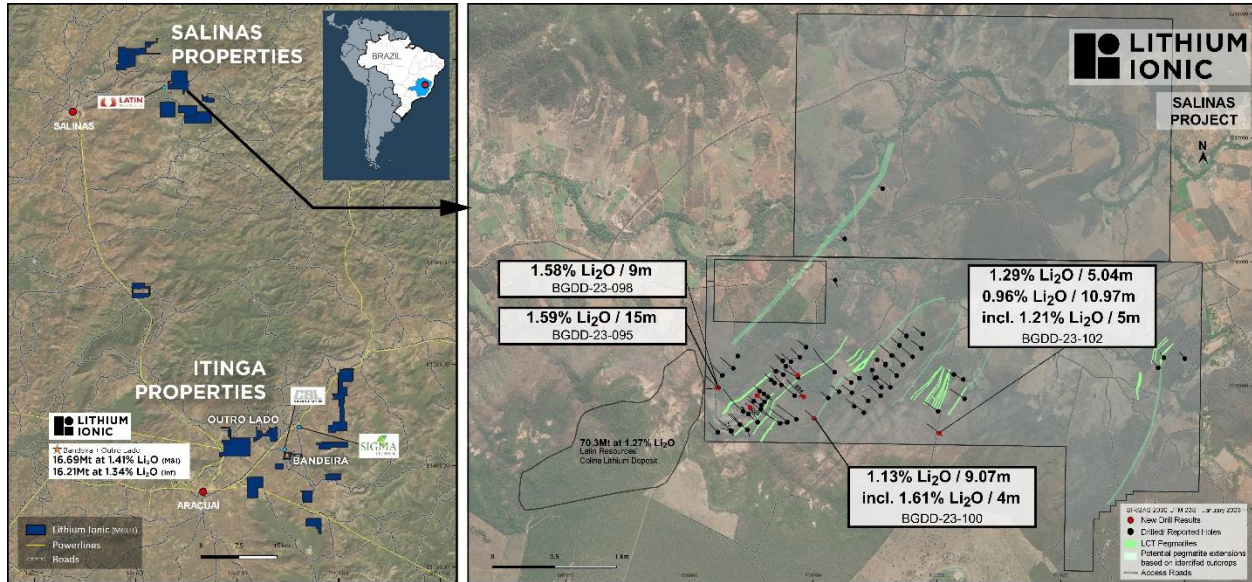


Figure 1. Salinas Lithium Project Location & Drill Intercept Highlights

Table 1. Salinas Drill Results

Hole ID	Az	Dip	From	To	Metres	Li ₂ O (%)
BGDD-23-094	310	-79	206.50	208.50	2.00	0.58
and			223.17	226.40	3.23	0.48
and			279.34	282.39	3.05	1.41
BGDD-23-095	310	-70	42.16	57.16	15.00	1.59
BGDD-23-098	260	-75	199.70	208.70	9.00	1.58
BGDD-23-099	0	-90	63.06	66.10	3.04	0.95
and			109.22	114.22	5.00	0.93
including			109.22	112.22	3.00	1.24
BGDD-23-100	310	-60	120.18	129.25	9.07	1.13
including			120.18	124.18	4.00	1.61
BGDD-23-101	310	-60	nsv			
BGDD-23-102	310	-60	65.94	70.98	5.04	1.29
and			75.43	86.40	10.97	0.96
including			76.43	81.43	5.00	1.21

*No significant results/values (nsv) for holes BGDD-23-101

**Assays pending for holes: BGDD-23-096 and BGDD-23-103 to BGDD-23-107

***Hole BGDD-23-097 reported on December 7, 2023.

About Lithium Ionic Corp.

Lithium Ionic is a Canadian mining company exploring and developing its lithium properties in Brazil. Its Itinga and Salinas group of properties cover 14,182 hectares in the northeastern part of Minas Gerais state, a mining-friendly jurisdiction that is quickly emerging as a world-class hard-

rock lithium district. Its Feasibility-stage Bandeira Project is situated in the same region as CBL's Cachoeira lithium mine, which has produced lithium for +30 years, as well as Sigma Lithium Corp.'s Grota do Cirilo project, which hosts the largest hard-rock lithium deposit in the Americas.

Quality Assurance and Control

During the drill program, assay samples were taken from NQ core and sawed in half. One-half was sent for assaying at SGS Laboratory, a certified independent commercial laboratory, and the other half was retained for results, cross checks, and future reference. A strict QA/QC program was applied to all samples. Every sample was processed with Drying, crushing from 75% to 3 mm, homogenization, quartering in Jones, spraying 250 to 300 g of sample in steel mill 95% to 150. SGS laboratory carried out multi-element analysis for ICP90A analysis.

Qualified Persons

The technical information in this news release has been reviewed and approved by Carlos Costa, Vice President Exploration of Lithium Ionic and Blake Hylands, CEO and director of Lithium Ionic, who are both "qualified persons" as defined in NI 43-101.

The technical information relating to the historical exploration conducted by Neolit is historical in nature and has not been independently verified by Lithium Ionic. A qualified person, as defined in National Instrument 43-101, has not done sufficient work on behalf of Lithium Ionic to classify the historical drilling reported above as current mineral resources or mineral reserves and Lithium Ionic is not treating the historical drill results as current mineral resources or mineral reserves.

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This press release contains statements that constitute "forward-statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Although the Company believes, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this press release include information relating to the prospectivity of Salinas and the Company's other mineral properties, the economic viability of the Bandeira, the mineralization and development of the Company's mineral properties, the Company's exploration program and other mining projects and prospects thereof, the Company's ability to complete a Feasibility Study, the Company's ability to complete a NI 43-101 mineral resource estimate for Salinas, the Company's ability to complete an environmental impact assessment and

obtain the requisite permitting and approvals and the Company's future plans. Such statements and information reflect the current view of the Company. Risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

Information and links in this press release relating to other mineral resource companies are from their sources believed to be reliable, but that have not been independently verified by the Company.

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