

Sirocco and Canada Lithium Announce New Proposed Name for Canada Lithium

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TORONTO, Jan 21, 2014 - [Sirocco Mining Inc.](#) ("Sirocco") (TSX:SIM) and [Canada Lithium Corp.](#) ("Canada Lithium") (TSX:CLQ) (OTCQX:CLQMF) jointly announce that the new proposed name for Canada Lithium upon completion of the arrangement transaction between Sirocco and Canada Lithium (the "Arrangement") will be [RB Energy Inc.](#) (including a French form of such name, Énergie RB Inc.).

As set out in the notice of meeting and management information circular dated December 24, 2013 of Canada Lithium (the "Circular"), at the special meeting of shareholders of Canada Lithium to be held on January 28, 2014 (the "CLQ Meeting"), such shareholders will be asked to consider and if thought fit approve, with or without variation, a special resolution authorizing and approving a name change of Canada Lithium in connection with the completion of the Arrangement. The Circular indicates that the proposed name is "Li-On Minerals Inc." Canada Lithium has however determined that it is in the best interests of Canada Lithium that the proposed name to be presented to its shareholders at the CLQ Meeting instead be "RB Energy Inc." (including a French form of such name, "Énergie RB Inc."). Canada Lithium will not be mailing new forms of proxy or voting instruction forms and shareholders are advised that a vote for the special resolution authorizing and approving a name change to "Li-On Minerals Inc." will be a vote for a name change to "RB Energy Inc." (including "Énergie RB Inc.").

Further information regarding the Arrangement, including the matters to be considered at the special meetings of shareholders of Sirocco and Canada Lithium to be held in connection with the Arrangement, is contained in the management information circulars dated December 24, 2013 that Sirocco and Canada Lithium have sent to their respective shareholders in connection with their respective special meetings. Such management information circulars are also available on SEDAR at www.sedar.com. Sirocco and Canada Lithium shareholders are respectively urged to carefully read the Sirocco and Canada Lithium management information circulars as they contain additional important information concerning the Arrangement.

The information agent for the Arrangement is Kingsdale Shareholder Services Inc. ("Kingsdale"). Questions and requests for assistance, including requests for additional information, may be directed to Kingsdale at 1-866-581-0510 or by email at: contactus@kingsdaleshareholder.com.

About Sirocco

Sirocco is a Canadian company which produces iodine from its Aguas Blancas mine in northern Chile. In addition, Sirocco has exploration interests in West Africa and is actively assessing other opportunities in the resource sector. For more information regarding Sirocco, please refer to Sirocco's public filings available at www.sedar.com and www.siroccomining.com including, in particular, Sirocco's Management's Discussion and Analysis for the year ended December 31, 2012, its Annual Information Form for the year ended December 31, 2012 and its Management's Discussion and Analysis for the three-month and nine-month periods ended September 30, 2013.

About Canada Lithium

Canada Lithium holds a 100% interest in the Québec Lithium Project near Val d'Or, the geographical heart of the Québec mining industry. It has completed construction and is in the commissioning phase of an open-pit mine and on-site processing plant with estimated capacity to produce approximately 20,000 tonnes of battery-grade lithium carbonate annually. For more information regarding Canada Lithium, please refer to Canada Lithium's public filings available at www.sedar.com and www.canadalithium.com including, in particular, Canada Lithium's Management's Discussion and Analysis for the year ended December 31, 2012, its Annual Information Form for the year ended December 31, 2012 and its Management's Discussion and Analysis for the three-month and nine-month periods ended September 30, 2013.

Forward-Looking Statements

Certain information contained in this news release, including any information relating to the proposed

Arrangement and each issuer's future financial or operating performance may be deemed "forward-looking". These statements relate to future events or future performance and reflect each issuer's expectations regarding the Arrangement, and the future growth, results of operations, business prospects and opportunities of Sirocco, Canada Lithium and the combined company. These forward-looking statements also reflect each issuer's current internal projections, expectations or beliefs and are based on information currently available to Sirocco or Canada Lithium, respectively. In some cases forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Assumptions upon which such forward looking information regarding completion of the Arrangement and the related name change of Canada Lithium (the "Name Change") are based include that Sirocco and Canada Lithium will be able to satisfy the conditions to the Arrangement and the Name Change, that the required approvals will be obtained from the shareholders of each issuer, as applicable, that all third party regulatory and governmental approvals to the Arrangement and the Name Change will be obtained and all other conditions to completion of the Arrangement and the Name Change will be satisfied or waived. Although Sirocco and Canada Lithium believe that the forward-looking information contained in this news release is based on reasonable assumptions, readers cannot be assured that actual results will be consistent with such statements. Accordingly, readers are cautioned against placing undue reliance on forward-looking information. Sirocco and Canada Lithium expressly disclaim any intention or obligation to update or revise any forward-looking information, whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.

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