

Exploration Completed at Baavhai Uul: ION Energy's Flagship Project

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Toronto, July 15, 2021 - [ION Energy Limited](#) (TSXV: ION) (OTCQB: IONGF) (FSE: 5YB) ("ION" or the "Company") is very pleased to announce that the maiden exploration drilling program announced in June has been successfully completed at the company's 100% owned Baavhai Uul Lithium Salar Project in south eastern Mongolia.

Highlights

- First ever drilling program successfully completed on a Lithium Salar project in Mongolia
- 21 core drill holes completed for 823.2 metres
- Brine samples collected and initial samples submitted for analysis
- Basin targets remain open and brines intersected are shallow
- Additional drilling and sampling is currently being planned

"The company is highly encouraged by the stratigraphic lithologies and brines intersected in the maiden drilling program at Baavhai Uul and both basin targets remain open in area. These are the first of many exciting Lithium Salar targets that ION Energy is generating in Mongolia for drilling in 2021," said Ali Haji, CEO of ION Energy Ltd.

Baavhai Uul

The Company has completed the drilling of 21 drill holes through the highlighted prospective basins. Collection of core samples, sediments and shallow brine from aquifers has been completed and submitted to SGS Laboratories (ISO 17025 Certified) in Ulaanbataar, Mongolia for assaying results of which will be analysed in the coming months.

Figure 1: Diamond RC Rig in L1 at Baavhai Uul

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/6906/90361_badbe9afa4a77910_002full.jpg

Figure 2: Salar at Baavhai Uul

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/6906/90361_badbe9afa4a77910_003full.jpg

Figure 3: Brine being pumped to surface at Baavhai Uul

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/6906/90361_badbe9afa4a77910_004full.jpg

Figure 4: RC Drilling at Baavhai Uul

To view an enhanced version of Figure 4, please visit:

https://orders.newsfilecorp.com/files/6906/90361_badbe9afa4a77910_005full.jpg

Figure 5: Core samples being collected at Baavhai Uul

To view an enhanced version of Figure 5, please visit:

https://orders.newsfilecorp.com/files/6906/90361_badbe9afa4a77910_006full.jpg

The technical information disclosed in this news release has been reviewed and approved by Don Hains, P. Geo., a Qualified Person (QP) as defined in NI 43-101.

About ION Energy Ltd.

ION Energy Ltd. (TSXV: ION) (OTCQB: IONGF) (FSE: 5YB) is committed to exploring and developing Mongolia's lithium salars. ION's flagship, 81,000+ hectare Baavhai Uul lithium brine project, represents the largest and first lithium brine exploration licence award in Mongolia. ION also holds the 29,000+ hectare Urgakh Naran highly prospective Lithium Brine licence in Dorngovi Province in Mongolia. ION is well-poised to be a key player in the clean energy revolution, positioned well to service the world's increased demand for lithium. Information about the Company is available on its website, www.ionenergy.ca, or under its profile on SEDAR at www.sedar.com.

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