

Phase 2 Drilling Returns Lithium Oxide Concentrations of 3.62% Over 6.46m, 2.91% Over 7.89m, 2.73% Over 8.39m and 2.45% Over 9.9m at Raleigh Lake Lithium Project

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Vancouver, Sept. 20, 2022 - [International Lithium Corp.](#) (TSXV: ILC) (OTCQB: ILHMF) (FSE: IAH) (the "Company" or "ILC") is pleased to announce the complete assay results for Phase 2 of the diamond drilling program at the Raleigh Lake Lithium project near Ignace, Ontario, Canada.

Further to Company news releases dated February 9, March 21, May 17, and June 23, 2022; ILC completed 6,251 metres core drilling at the Raleigh Lake project in two phases. Phase 1 ran during the winter months of March and April 2022 where ten (10) holes were drilled for a total of 2,053 metres. Phase 2 ran from May 12 to June 30, 2022 drilling 4,198 metres in twenty-six (26) holes (Table 1). Phase 2 saw six holes targeting Zone 2 and twenty holes within Zone 1. This brings the total to eight holes drilled at Zone 2 and twenty-eight at Zone 1 in 2022 so far.

Drilling Highlights

- All but two holes testing Pegmatite 1 in Zone 1 intersected spodumene-bearing pegmatite demonstrating tremendous continuity of the mineralized body (see Figure 1).
- Pegmatite 1 shows a distinct mineral zonation with intervals of rubidium-enriched monocrystalline megacrystic microcline that occurs in the roof portion and occasionally in the spodumene-rich core of the pegmatite.
- Potential exists for the thicker higher-grade mineralization to exist closer to surface as the enriched zone appears to be trending up-dip, closer to surface, to the northwest where very little drilling exists.
- Recent structural interpretations (including results from Zone 2) predict additional parallel pegmatite at depth as the drilling moves further to the north.
- Phase 1 and 2 pierce points intersected Pegmatite 1 along a strike length of 300 metres and along its dip for over 175 metres.
- Phase 3 drilling will test the near-surface potential of the spodumene-rich core over an up-dip extent of over 250 metres.

Pegmatite 1 Spodumene Zone Intersection Highlights*

- RL22-27: 13.74 metres grading 1.90% Li₂O (from 115.23 metres)

including 7.89 metres averaging 2.91% Li₂O in the spodumene core zone (from 120.51m);

- RL22-29: 11.01 metres grading 1.32% Li₂O (from 105.39 metres)

including 5.35 metres averaging 2.62% Li₂O in the spodumene core zone (from 107.15m);

- RL22-30: 6.44 metres grading 1.64% Li₂O (from 117.82 metres);
- RL22-34: 10.74 metres grading 1.18% Li₂O (from 99.76 metres);
- RL22-35: 9.9 metres grading 2.45% Li₂O (from 97.2 metres);
- RL22-36: 6.46 metres grading 3.62% Li₂O (from 96.24 metres);
- RL22-37: 8.39 metres grading 2.73% Li₂O (from 99.36 metres);
- RL22-39: 6.91 metres grading 1.8% Li₂O (from 117.16 metres);

Pegmatite 1 Rubidium Bearing Microcline Intersection Highlights*

- RL22-33: 1.75 metres grading 1.43% Rb₂O from 111.4 metres;

- RL22-35: 2.44 metres grading 0.95% Rb₂O from 97.2 metres;
- RL22-41: 2.8 metres grading 0.84% Rb₂O from 106.7 metres.

* All intervals reported are downhole core lengths. Accurate true widths are unknown at this time but are estimated to be within 70-100% of the reported intervals based on the geometry of the bodies and structural measurements on oriented core.

Phase 2 Drilling

Twenty of the twenty-six holes drilled during Phase 2 of the 2022 drilling campaign were cored in Zone 1 and tested the up-dip and eastern extent of Pegmatites 1 and 3. Zone 1 is a stacked set of shallow dipping pegmatite dykes that make up the main target of the first stages of exploration of the Raleigh Lake project.

Zone 1 pegmatites have been defined by drilling and surface exposures in an area exceeding 600 metres x 400 metres for Pegmatite 1. The Phase 2 drill holes were drilled interstitially to historic drill holes and the Company's previous drilling (Figure 1). Pierce points were planned to be at approximately 50 metre step outs from one another in preparation for a maiden resource calculation and to better define the core zone of Pegmatite 1 and its associated rubidium rich component.

The high-grade core of Pegmatite 1 is trending up-dip towards the surface exposure (Figure 1 and 2). This trend provides an additional 250 metres of up-dip extension for the high-grade core from the current drilling, bringing a good portion of the target closer to surface. Additionally, there are several smaller spodumene bearing pegmatites intersected at deeper depths below Pegmatite 1 which the Company interprets as providing significant discovery potential below and to the north of the current target area.

Six holes from Phase 2 were cored into Zone 2 targeting structures interpreted from airborne magnetic data and supported by lithogeochemical surveys showing elevated lithium concentrations. The down dip projection of Pegmatite 2, a small surface exposure of spodumene-bearing pegmatite approximately 750 metres northwest of Pegmatite 1 with a similar structural orientation, was also tested during this program but access to suitable drill sites was restricted due to topographical and terrain constraints. Results were encouraging with some spodumene bearing pegmatitic veins being intersected but more importantly the continuity of the Zone 2 pegmatites, which dip consistently to the southeast, project below Pegmatites 1 and 3 at Zone 1. The down dip potential of these spodumene-bearing dykes will be further investigated in future drill programs.

A summary of the analytical results for Phase 2 is given in Table 2.

Phase 3 Drilling

The Company is now preparing for the third phase of drilling in 2022 where an additional 1,500 metres of drilling will test portions of the up-dip component to Pegmatite 1 and approximately 1,000 metres testing a number of shallow targets identified in Zones 5 and 6 that are road accessible.

Table 1: Summary of drill holes cored during Phase 2 of the 2022 drill program at Raleigh Lake.

Hole ID	Easting	Northing	Azimuth	Dip	Depth (m)	Elevation (m)	Prospect
RL22-19	575392	5474665	315	-50	101	461	ZONE 2
RL22-20	575577	5474468	290	-50	149	460	ZONE 2
RL22-21	575529	5474531	315	-50	110	458	ZONE 2
RL22-22	575481	5474545	315	-50	221	461	ZONE 2
RL22-23	575293	5473901	280	-50	176	469	ZONE 2
RL22-24	575318	5473994	285	-50	152	468	ZONE 2
RL22-25	576827	5473597	315	-75	170	480	ZONE 1
RL22-26	576792	5473573	315	-75	170	477	ZONE 1
RL22-27	576754	5473674	310	-50	170	482	ZONE 1
RL22-28	576757	5473674	35	-60	182	482	ZONE 1
RL22-29	576755	5473672	305	-70	149	482	ZONE 1
RL22-30	576719	5473585	310	-70	137	477	ZONE 1
RL22-31	576743	5473504	315	-70	194	480	ZONE 1

RL22-32 576673 5473551	315	-70	170	478	ZONE 1
RL22-33 576793 5473641	315	-80	149	481	ZONE 1
RL22-34 576746 5473651	315	-70	140	478	ZONE 1
RL22-35 576770 5473633	315	-70	150	478	ZONE 1
RL22-36 576710 5473618	315	-70	161	475	ZONE 1
RL22-37 576690 5473637	310	-70	151	474	ZONE 1
RL22-38 576693 5473567	315	-70	173	479	ZONE 1
RL22-39 576659 5473601	315	-70	152	474	ZONE 1
RL22-40 576724 5473671	305	-60	152	480	ZONE 1
RL22-41 576725 5473671	355	-58	137	480	ZONE 1
RL22-42 576621 5473543	315	-70	167	474	ZONE 1
RL22-43 576653 5473512	315	-70	185	478	ZONE 1
RL22-44 576616 5473478	315	-70	230	479	ZONE 1

Table 2: Summary of significant mineralized intersections from Phase 2 Drilling at Raleigh Lake.

2022 Raleigh Lake Drilling Program: PHASE II Results

Pegmatite Intersections**

Hole_ID	From (m)	To (m)	Width (m)	Cs ₂ O (%)	Li ₂ O	Rb ₂ O	Comments
RL22-27	115.23	128.97	13.74	0.011	1.90	0.14	Pegmatite #1 top to bottom
incl.	120.51	128.4	7.89	0.010	2.91	0.09	Higher grade core of Pegmatite 1
RL22-29	105.39	116.4	11.01	0.013	1.32	0.14	Pegmatite #1 top to bottom
incl.	107.15	112.5	5.35	0.020	2.62	0.19	Higher grade core of Pegmatite 1
RL22-30	117.82	124.26	6.44	0.010	1.64	0.27	Peg #1
RL22-31	155.6	156.8	1.20	0.010	1.88	0.24	Peg #1
and	165.79	170	4.21	0.010	1.04	0.30	Peg #1
RL22-32	52.36	55.54	3.18	0.020	1.07	0.22	Peg #3
and	142.73	150.46	7.73	0.010	0.63	0.13	Peg #1
RL22-33	108.93	115.82	6.89	0.030	0.36	0.39	Peg #1
incl.	111.4	113.15	1.75	-	-	1.43	Rb-rich core
RL22-34	99.76	110.5	10.74	0.020	1.18	0.41	Pegmatite #1 top to bottom
RL22-35	97.2	107.1	9.9	0.020	2.45	0.44	Pegmatite #1 top to bottom
Incl.	97.2	99.64	2.44	-	-	0.95	Rb-rich cap
RL22-36	36.08	38.19	2.11	0.020	1.31	0.35	Peg #3
and	96.24	102.7	6.46	0.010	3.62	0.11	Pegmatite #1 top to bottom
RL22-37	99.36	107.75	8.39	0.010	2.73	0.17	Pegmatite #1 top to bottom
RL22-38	51.95	55.28	3.33	0.020	0.22	0.15	Peg #3
and	122.73	128.64	5.91	0.010	1.43	0.23	Pegmatite #1 top to bottom
RL22-39	23.85	27.15	3.30	0.010	1.33	0.25	Peg #3
and	117.16	124.07	6.91	0.010	1.80	0.26	Pegmatite #1 top to bottom
RL22-40	96.2	106.3	10.1	0.020	0.40	0.30	Pegmatite #1 top to bottom
RL22-41	104.15	117.5	13.35	0.020	0.71	0.27	Pegmatite #1 top to bottom
Incl.	106.7	109.5	2.8	-	-	0.84	Rb-rich core
RL22-42	140	146	6	0.010	1.12	0.21	Outer margins of Peg #1
RL22-43	57.25	61.4	4.15	0.020	1.15	0.37	Peg #3
and	153.55	160.45	6.9	0.010	1.10	0.24	Outer margins of Peg #1
RL22-44	50.5	54.1	3.60	0.040	1.48	0.20	Peg #3
and	164.5	168.9	4.4	0.010	0.39	0.30	Outer margins of Peg #1

** All intervals reported in this table are downhole core lengths. Accurate true widths are unknown at this time but are estimated to be within 70-100% of the reported intervals based on the geometry of the bodies and structural measurements on oriented core.

Figure 1: Approximate surface trace outline of Pegmatite 1 showing pierce points from drilling. Pegmatite 1

appears to have an enriched core trending up dip toward the northwest. The Company will investigate this enrichment trend in upcoming drill programs.

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

https://images.newsfilecorp.com/files/3232/137801_dc95b566e437bb6d_003full.jpg.

Figure 2: Cartoon cross section A-A' (Figure 1) illustrating the orientation of Pegmatite 1 and the up-dip projection to its surface outcrop. Pegmatite 1 appears to have an enriched core, a rubidium rich zone in the form of a monomineralic microcline and is thicker than previously interpreted based on the exposed outcrop, which occurs in a heavily vegetated area. Note that smaller pegmatitic veins intersected in the drill holes are not shown.

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

https://images.newsfilecorp.com/files/3232/137801_dc95b566e437bb6d_004full.jpg.

John Wisbey, Chairman and CEO of [International Lithium Corp.](#) commented:

These are very good results with high grades of lithium and rubidium at Raleigh Lake, and we are increasingly enthusiastic about the prospects for this project. Now that we have our permissions in place for further drilling, we will shortly begin some of the additional drilling that we have been planning.

We should be on track to produce a Maiden Resource Estimate for Raleigh Lake by the end of 2022.

It should be stressed that the above results represent drilling on only about 8% of our 48,500 hectares for this project.

Quality assurance/quality control procedures

[International Lithium Corp.](#) has implemented a rigorous quality assurance/quality control program to ensure best practices in sampling and analysis of diamond drill core. All assays are performed by Activation Laboratories Ltd. (ActLabs), with sample preparation and analysis carried out in their full-service facility in Dryden, Ontario. Sample preparation involves crushing the entire sample to 80% passing 2 mm, riffle split 250g and pulverize to 95% passing 105 µm (Code RX1).

Primary analysis method: Peroxide (Total) Fusion, ICP-OES & ICP-MS with 55 elements that include detection levels for Li of 15ppm - 50,000ppm and rubidium of 0.4 to 5,000 ppm (Lab code UT7). Sodium peroxide fusion provides total metal recovery and is effective for the decomposition of sulphides and refractory minerals which are common to pegmatite.

Over limit analysis method: Samples that return with results above the instruments detectable levels for lithium (50,000 ppm) and Rb (5,000 ppm) are then re-analyzed by Assay Grade, Peroxide (Total) Fusion (Code 8 Peroxide ICP-OES).

The drill program was under the control of a Professional Geoscientist, registered with Engineers & Geoscientists British Columbia. The Company and its contractors carried out the program under full compliance with COVID-19 protocols based on guidelines issued by Public Health Ontario and provincial health authorities of Ontario to ensure the safety and health, for all personnel.

About International [Lithium Corp.](#)

[International Lithium Corp.](#) believes that the world faces a significant turning point in the energy market's dependence on oil and gas and in the governmental and public view of climate change. In addition, we have seen the clear and increasingly urgent wish by the USA and Canada to safeguard their supplies of critical battery metals and to become more self-sufficient. Our Canadian projects are strategic in that respect.

Our key mission in the next decade is to make money for our shareholders from lithium and rare metals while at the same time helping to create a greener, cleaner planet. This includes optimizing the value of our existing projects in Canada and Ireland as well as finding, exploring and developing projects that have the potential to become world class lithium and rare metal deposits.

A key goal has been to become a well-funded company to turn our aspirations into reality, and following the disposal of the Mariana project in Argentina in 2021 and the Mavis Lake project in Canada in January 2022, the Board of the Company considers that ILC is now well placed in that respect with a strong net cash position.

The Company's interests in various projects now consists of the following, and in addition the Company continues to seek other opportunities:

Name	Location	Area (Hectares)	Current Ownership Percentage	Future Ownership percentage if options exercised or work carried out
Raleigh Lake	Ontario	48,500	100%	100%
Wolf Ridge	Ontario	5,700	0%	100%
Avalonia	Ireland	29,200	45%	21%
Mavis Lake	Ontario	2,600	0%	0% (carries an extra earn-in payment of CAD \$1.4M if resource target is met)
Forgan Lake & Lucky Lake	Ontario	< 500	0%	1.5% Net Smelter Royalty

The Company's primary strategic focus at this point is on the Raleigh Lake lithium, rubidium and caesium project in Canada and on identifying additional properties.

The Raleigh Lake project consists of 48,500 hectares (485 square kilometres) of mineral claims in Ontario and is ILC's most significant project in Canada. The exploration results there so far, which are on only about 8% of ILC's current claims, have shown significant quantities of rubidium and caesium in the pegmatite as well as lithium. Raleigh Lake is 100% owned by ILC, is not subject to any encumbrances, and is royalty free.

With the increasing demand for high tech rechargeable batteries used in electric vehicles and electrical storage as well as portable electronics, lithium has been designated "the new oil", and is a key part of a "green tech" sustainable economy. By positioning itself with projects with significant resource potential and with solid strategic partners, ILC aims to be one of the lithium and rare metals resource developers of choice for investors and to continue to build value for its shareholders in the '20s, the decade of battery metals.

Patrick McLaughlin, P. Geo., a Qualified Person as defined by NI 43-101, has verified the disclosed technical information and has reviewed and approved the contents of this news release.

On behalf of the Company,

John Wisbey
Chairman and CEO

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