

Lithium Lion Metals Inc. Provides Corporate Update

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Vancouver, August 9, 2023 - [Lithium Lion Metals Inc.](#) ("Lithium Lion" or the "Company") (CSE:LLM) (OTC:GLIOF) (FWB:2BC) would like to provide a general, corporate update including revised guidance for the Company's near-term exploration plans.

The Company announces its upcoming phase-1 fieldwork program for its Mia-3 property is scheduled to commence in just two weeks, approximately August 23, 2023. Lithium Lion's phase-1 fieldwork was previously delayed due to the intense and devastating wildfires in the James Bay region in Quebec. Due to the location of the Mia-3 site, helicopter is currently the only mode of transportation to access the property. Over the last two months, all helicopters in the area have been occupied with the valiant efforts to subdue the ongoing regional wildfires.

Additionally, the Company is planning a strategic initiative to expand its operations and intends to evaluate the potential accretive acquisition of additional lithium properties. The move comes in response to the surging demand for lithium, driven by the ever-increasing adoption of electric vehicles (EVs) and the renewable energy sector.

Lithium Lion is actively seeking potential lithium-rich properties across the James Bay region, and its Board and Management strongly believes that exploration within Canada is imperative and strategically important for the Country.

"The global demand for lithium is soaring, and we, at Lithium Lion, are committed to playing a crucial role in meeting this demand sustainably and within Canada - both by our anticipated launch of our Mia-3 field exploration program and our interest in exploring new properties in the region," said Mark Haywood, CEO of Lithium Lion. "As the world transitions towards a greener and cleaner future, lithium has become the cornerstone of clean energy solutions, making it imperative for us to secure additional lithium-rich assets within our own country to support the growing market requirements."

Additionally, on July 31, 2023, the Company recently changed its name from Gold Lion Resources Inc. to Lithium Lion Metals Inc. This change reflects the Company's core values and long-term lithium mining objectives, reinforcing their position as an industry leader and a responsible corporate citizen.

About Lithium Lion Metals Inc.

Lithium Lion Metals Inc. is a mineral exploration company actively involved in the exploration of the Mia-3 Lithium Property located in the James Bay region of Quebec. For more information please visit: <https://www.lithiumlionmetals.com/>.

ON BEHALF OF THE BOARD OF DIRECTORS

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Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Often, but not always, forward-looking information and information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the Company's expected benefits of the Transaction and opportunities which will arise from the acquisition of the Property. The forward-looking information reflects management's current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking information. Such risk factors may include, among others, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Although the Company believes that the assumptions and factors used in preparing the forward-looking information are reasonable, undue reliance should not be placed on such information and no assurance can be given that such events will occur in the disclosed time frames or at all. Factors that could cause actual results or events to differ materially from current expectations include: (i) adverse market conditions; and (ii) other factors beyond the control of the Company. New risk factors emerge from time to time, and it is impossible for the Company's management to predict all risk factors, nor can the Company assess the impact of all factors on Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ from those contained in any forward-looking information. The forward-looking information included in this news release are made as of the date of this news release and the Company expressly disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable law. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, which are available at www.sedar.com.

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