

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

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TORONTO, Jan. 09, 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

View Figure 1 here:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/efad2631-1c25-4fd2-9ca7-2f285c6d56e9>

Table 1. Salinas Drill Results

Hole ID	Az	Dip	From	To	Metres	Li2O (%)
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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