

Lithium Lion Metals Inc. Enters Into Binding Letter Of Intent For The Boulder Creek Property

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Vancouver, Feb. 12, 2024 - [Lithium Lion Metals Inc.](#) ("Lithium Lion" or the "Company") (CSE: LLM) (OTC: GLIOF) (FWB: 2BC), is pleased to announce the Company has entered into a binding Letter of Intent (the "LOI"), dated February 12, 2024, with Tubutulik Mining Company LLC ("TMC") for the Boulder Creek Property (the "Property").

Under the terms of the LOI, the Company shall have the exclusive option (the "Option") for a period of 10 years to acquire an undivided 100% ownership interest in the Property by paying to TMC:

- \$5,000.00 upon signing of the LOI;
- \$25,000.00 upon entering into a definitive agreement relating to the LOI (the "Definitive Agreement");
- \$50,000.00 on the first anniversary of the Definitive Agreement; and
- \$100,000.00 on the second to tenth anniversary;

(collectively, the "Option Payments").

The Company shall have the option to accelerate any of the Option Payments, in their sole-discretion at any time during the term of the Definitive Agreement. The Company will grant TMC a 2.0% net smelter royalty on the Property and any area of interest, as further provided for in the Definitive Agreement. The Company may purchase 1.00% of the NSR from TMC for \$1,000,000.00 (the "1.00% Buyback"). Upon the tenth anniversary of entering into the Definitive Agreement, the Company will pay to TMC \$100,000.00 per year, for a period of ten years as an advance royalty payment pursuant to the 1.00% Buyback. A finders fee is payable to Robert Weicker in an amount equal to 7.00% per Option Payment will also be applicable.

Lithium Lion is currently conducting technical due diligence on the Property, and upon satisfactory results, expects to enter into the Definitive Agreement within 60 days. The Company looks forward to updating shareholders and the public on further developments in due course. All dollar figures disclosed in this press release are in USD\$.

About Lithium Lion Metals Inc.

[Lithium Lion Metals Inc.](#) is a mineral exploration company actively involved in exploring the 13N Project which consists of 59 mining claims covering approximately 3,107 hectares located in Bartouille and Ducros townships in Quebec. For more information please visit: <https://www.lithuimlionmetals.com/>.

ON BEHALF OF THE BOARD OF DIRECTORS

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The CSE and Information Service Provider have not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

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.sedarplus.ca.

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