

Lithium Ionic Files NI 43-101 Technical Report for the Salinas Lithium Project Mineral Resource Estimate, Minas Gerais, Brazil

TORONTO, ON, May 17, 2024 - Lithium Ionic Corp. (TSXV: LTH; OTCQX: LTHCF; FSE: H3N) reports that it has filed the independent NI 43-101 compliant technical report for its Salinas Lithium Project (“Salinas” or the “Project”) in Minas Gerais State, Brazil, related to an initial Mineral Resource Estimate (“MRE”) for the Project announced on April 4, 2024.

The Technical Report, titled “*Independent Technical Report on Mineral Resources Estimate for the Baixa Grande - Salinas Lithium Project*” was prepared by GE21 Consultoria Mineral Ltda. (“GE21”) in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects (“NI 43-101”) and has an effective date of January 4, 2024.

The technical report details the MRE comprising Measured and Indicated resources of 5.86 million tonnes (“Mt”) at 1.09% Li₂O, and Inferred resources of 8.90Mt at 0.97% Li₂O, which significantly increased its global mineral resources to 60.1Mt.*

The technical report is available on SEDAR+ (www.sedarplus.ca) under Lithium Ionic’s issuer profile and on the Company’s website at www.lithiumionic.com.

The Company is currently undertaking a Preliminary Economic Assessment for Salinas, which is expected to be completed in the second half of 2024. Exploration work and drilling will also be ongoing at the Project for the remainder of 2024 to continue to expand and upgrade the mineral resources. An upgraded MRE for Salinas is expected later this year.

**See press release dated April 12, 2024, for details related to the Bandeira MRE (effective date of Jan. 10, 2024; QP: Carlos Silva of GE21); See NI 43-101 compliant technical reports related to the Salinas MRE titled “Independent Technical Report on Mineral Resources Estimate” (effective date of January 4, 2024; QP: Leonardo Soares, P.Geo., M.Sc., of GE21); and the NI 43-101 compliant technical reports related to the Outro Lado deposit titled “Mineral Resource Estimate for Lithium Ionic, Itinga Project” (effective date of June 24, 2023; authored by Maxime Dupéré, B. Sc., P.Geo. and Faisal Sayeed, B. Sc., P.Geo).*

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.

Qualified Persons

Leonardo Soares, P.Geo., M.Sc., of GE21 is a Qualified Person as defined by NI 43-101 And has reviewed and approved the technical information and data regarding the MRE included in this news release. Mr. Soares is independent of Lithium Ionic. All other scientific and technical information in this news release has been prepared by Carlos Costa, Vice President Exploration

of Lithium Ionic and Blake Hylands, CEO and director of Lithium Ionic, and both are “qualified persons” as defined in NI 43-101.

On behalf of the Board of Directors of Lithium Ionic Corp.

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Information and links in this press release relating to other mineral resource companies are from their sources believed to be reliable, but that have not been independently verified by the Company.

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