

Lithium Ionic extends Salinas pegmatites with intercepts of 1.22% Li₂O over 16.7m and 1.51% Li₂O over 11.9m; Discovers new high-grade zone grading 1.63% Li₂O over 5.6m

TORONTO, ON, February 6, 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 Feasibility-stage Bandeira lithium project and the Outro Lado lithium deposit. These drill results have extended the mineralization at Salinas by at least 250 meters along strike. A new high-grade pegmatite dike has been discovered, approximately 1.5 kilometres north of the main Salinas zones (See Figure 1 location map and complete drill results in Table 1).

The Company continues to expand the scale of mineralization at all its properties currently being drilled, boosting its presence in the lithium-rich region of northern Minas Gerais State, Brazil. This is being accomplished while at the same time accelerating its projects towards a production decision to develop a high-quality and sustainable lithium concentrate producer with the aim of becoming a key player in the global lithium supply chain.

Salinas Drill Results Highlights:

- **The following holes confirmed and extended a known pegmatite by least 250 metres to the SW with high-grade results, including** *(see plan map in Figure 1, Section LT1100 NE in Figure 2, and core photos of hole BGDD-23-118 in Figure 3):*
 - **1.22% Li₂O over 16.7m, including 1.59% Li₂O over 6.3m and 1.36% Li₂O over 7.0m directly at surface from 48 metres down hole respectively** *(hole BGDD-23-118)*
 - **1.51% Li₂O over 11.9m from 76 metres down hole** *(hole BGDD-23-107)*
 - **1.36% Li₂O over 10.0m from 35 metres down hole** *(hole BGDD-23-115)*
 - **1.23% Li₂O over 8.9m** *(hole BGDD-23-113)*
 - **0.98% Li₂O over 11.0m** *(hole BGDD-23-117)*

- **The following group of holes extended a known pegmatite by ~500 metres to the SW:**
 - **1.43% Li₂O over 11.0m** *(hole BGDD-23-110)*
 - **1.66% Li₂O over 3.9m** *(hole BGDD-23-096)*
 - **1.18% Li₂O over 4.9m** *(hole BGDD-23-103)*
 - **1.15% Li₂O over 5.0m** *(hole BGDD-23-114)*
 - **1.49% Li₂O over 3.0m** *(hole BGDD-23-106)*

- **A new well-mineralized pegmatite has been discovered ~1.5 kilometres North of the main drilled zones, interpreted to be a NE extension of the large outcropping “Lavra do Zoe” pegmatite, which has been mined for spodumene intermittently for several decades. The two discovery holes intersected:**
 - **1.63% Li₂O over 5.6m** (*hole BGDD-23-127*)
 - **1.28% Li₂O over 3.6m and 1.54% Li₂O over 4.0m** (*hole BGDD-23-126*)

- **Other notable intercept highlights include:**
 - **1.08% Li₂O over 15.2m and 1.45% Li₂O over 6.2m** (*hole BGDD-23-122*)
 - **1.31% Li₂O over 10.0m** (*hole BGDD-23-116*)
 - **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., CEO of Lithium Ionic, commented, “These results represent a significant advancement in our drilling has delineated substantial extensions of mineralized pegmatites to the south-west, and the discovery of a new high-grade pegmatite to the North is particularly exciting as it is on trend with the large Lavra do Zoe historical mine working which were exploited over several decades. These findings reinforce the understanding of the mineralized pegmatites at Salinas. Our most recent potential of the Salinas Project to host large scale spodumene pegmatite mineralization.”

Mr. Hylands continued, “Results from our extensive soil sampling program have proven very effective in targeting prospective areas for drilling, and we look forward to testing the numerous promising targets that have yet to be properly explored. Salinas continues to demonstrate exceptional potential, and we look forward to delivering an initial mineral resource at Salinas this month as a first major milestone towards demonstrating the potential of this target.”

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. Four drills are currently operating at Salinas, one of several targets actively being explored as part of a 50,000-metre drill program planned for 2024.

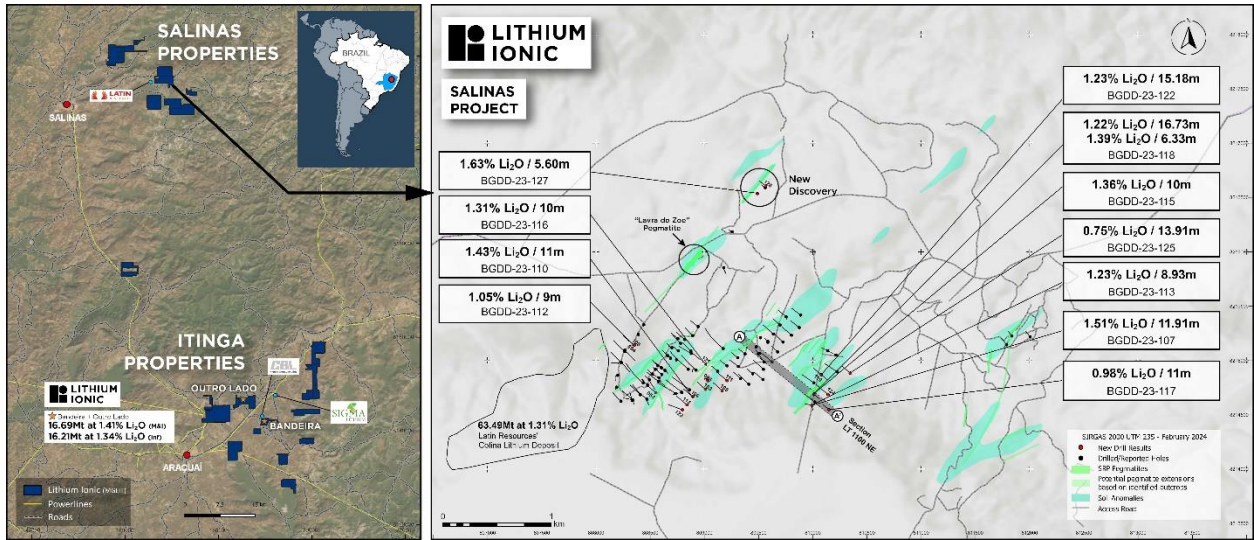


Figure 1. Salinas Lithium Project Location & New Drill Intercept Highlights

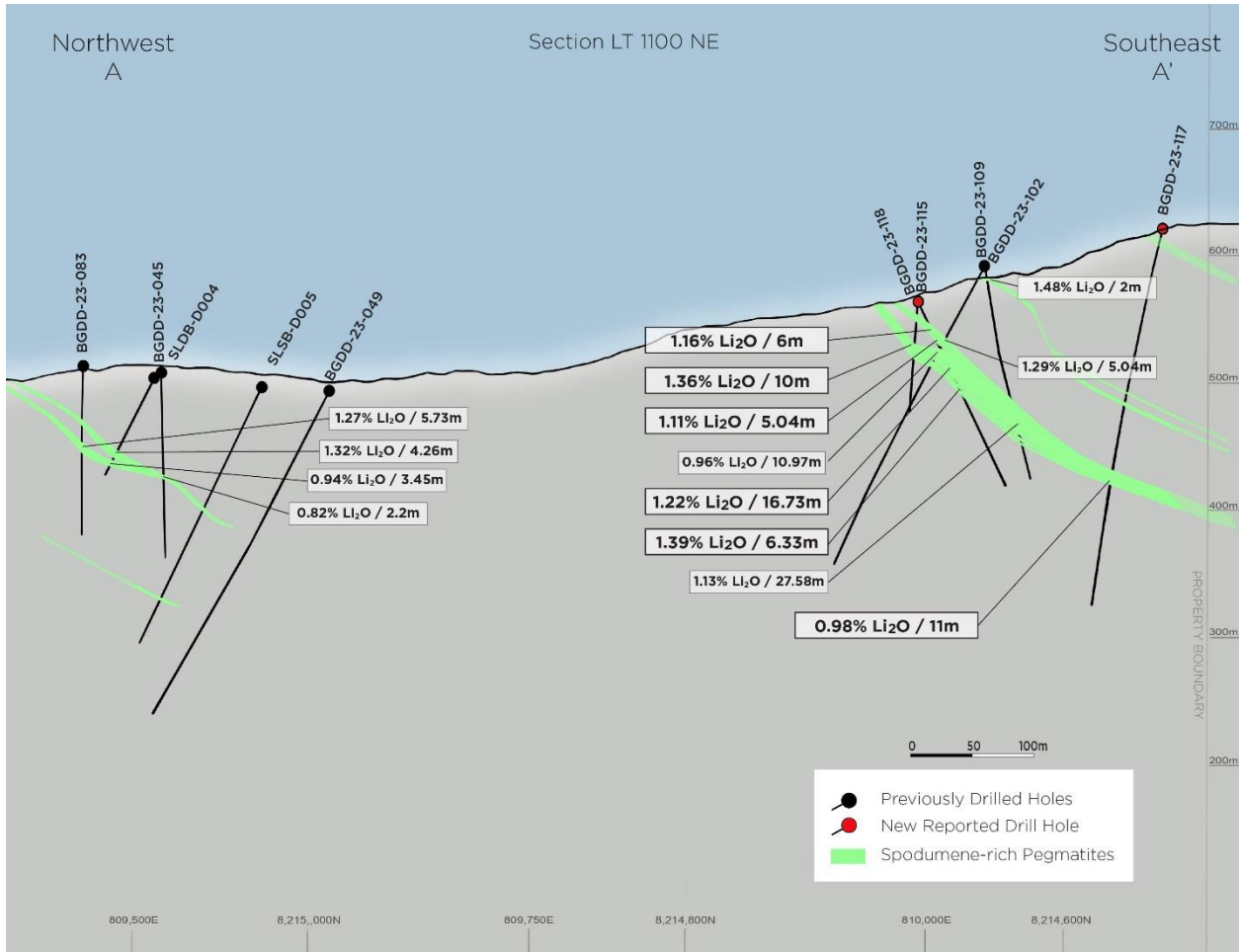


Figure 2. Section LT 1100 NE

Hole BGDD-23-118

1.22% Li₂O over 16.7m, incl. 1.59% Li₂O over 6.3m and 1.36% Li₂O over 7.0m (from 48.3m to 65.0m)
1.39% Li₂O over 6.3m (from 72.9m to 79.2m)



Figure 3. Core Photo, Hole BGDD-23-118

Table 1. Salinas Drill Results

Hole ID	Az	Dip	From	To	Metres	Li ₂ O (%)
BGDD-23-096	310	-80	66.70	70.64	3.94	1.66
BGDD-23-103	310	-85	170.63	172.34	1.71	1.34
and			194.00	198.90	4.90	1.18
BGDD-23-105	310	-60	154.47	158.60	4.13	0.81
BGDD-23-106	310	-60	174.54	177.54	3.00	1.49
BGDD-23-107	290	-60	61.78	63.57	1.79	1.49
and			76.08	87.99	11.91	1.51
BGDD-23-110	310	-80	178.25	189.25	11.00	1.43
BGDD-23-112	310	-85	244.35	253.35	9.00	1.05
BGDD-23-113	170	-75	17.50	19.20	1.70	0.96
and			106.51	109.66	3.15	0.86
and			115.31	124.24	8.93	1.23
BGDD-23-114	310	-60	209.62	214.62	5.00	1.15
BGDD-23-115	310	-85	34.95	44.95	10.00	1.36
BGDD-23-116	310	-60	235.00	245.00	10.00	1.31
BGDD-23-117	310	-75	194.30	205.30	11.00	0.98
BGDD-23-118	130	-65	26.02	32.02	6.00	1.16
and			37.68	42.72	5.04	1.11
and			48.28	65.01	16.73	1.22
including			48.28	54.59	6.31	1.59
including			58.05	65.01	6.96	1.36
and			72.89	79.22	6.33	1.39
BGDD-23-119	310	-60	72.85	74.61	1.76	1.69
and			157.49	159.49	2.00	0.99
BGDD-23-120	310	-85	274.30	278.27	3.97	0.79

and			284.65	289.65	5.00	1.08
including			284.65	287.09	2.44	1.41
BGDD-23-122	130	-75	90.59	105.77	15.18	1.08
including			93.59	96.59	3.00	1.34
including			99.59	105.77	6.18	1.45
BGDD-23-124	310	-60	113.23	116.00	2.77	0.96
and			161.31	165.10	3.79	1.46
and			200.19	201.72	1.53	0.96
BGDD-23-125	310	-60	198.14	202.14	4.00	1.04
and			255.45	269.36	13.91	0.75
including			255.45	257.82	2.37	1.47
including			259.95	263.28	3.33	0.69
including			266.07	269.36	3.29	0.97
and			275.12	277.12	2.00	0.77
BGDD-23-126	310	-60	115.49	119.08	3.59	1.28
and			122.47	126.47	4.00	1.54
BGDD-23-127	310	-60	88.60	94.20	5.60	1.63

*No significant results/values (nsv) for holes BGDD-23-054, BGDD-23-104, BGDD-23-108, BGDD-23-111, BGDD-23-121 and BGDD-23-123

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.

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