

Lithium Ionic Achieves Key Permitting Milestone with Approval of Final Exploration Reports for Bandeira and Outro Lado by Brazil's National Mining Agency

TORONTO, ON, September 10, 2024 – Lithium Ionic Corp. (TSXV: LTH; OTCQX: LTHCF; FSE: H3N) (“Lithium Ionic” or the “Company”) is pleased to announce important permitting milestones with the approval of the Final Exploration Reports (Relatório Final de Pesquisa - RFP) for its Bandeira and Outro Lado lithium properties by the Agência Nacional de Mineração (ANM), Brazil's National Mining Agency.

Following the ANM's approval of these reports, the Company has successfully submitted the Mining Concession application and the Economic Viability Study (Plano de Aproveitamento Econômico - PAE) for the Bandeira property. The PAE provides a comprehensive assessment of the technical, economic, and environmental aspects of the mining project, detailing the efficient and responsible extraction of mineral resources. Achieving Mining Concession status will mark the final legal approval required to transition Bandeira from exploration to extraction and production.

The Company anticipates another major regulatory achievement in the coming months: the approval of the Licença Ambiental Concomitante (LAC), the environmental license that will permit the construction of the Bandeira Lithium Project. The LAC application was submitted in November 2023, and its approval is a prerequisite to the final granting of the Mining Concession.

Blake Hylands, P.Geo., CEO of Lithium Ionic, commented, “*The approval of the Final Exploration Reports for our Bandeira and Outro Lado properties is an important milestone in advancing our projects in Brazil's Lithium Valley. These approvals validate the quality of our assets and accelerate our path towards becoming a near-term lithium producer. With the PAE and Mining Concession application now submitted for Bandeira, we are on track for the next key milestone - securing the LAC license, which will enable us to move forward with construction. We remain fully committed to advancing our projects responsibly, while helping to meet the increasing demand for lithium as Brazil strengthens its position in the global supply chain.*”

The Bandeira and Outro Lado properties are strategically located in Minas Gerais, within the Lithium Valley, a region renowned for its world-class lithium deposits, robust infrastructure, and mining-friendly environment.

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

Blake Hylands
Chief Executive Officer, Director

About Lithium Ionic Corp.

Lithium Ionic is a Canadian mining company exploring and developing its lithium properties in Brazil. Its Itinga group of properties, which hosts its flagship Bandeira Lithium Project, as well as

its Salinas group of properties cover ~14,000 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. The 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.

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