Lithium Ionic Comments on Statement of Claim Filed by Emerita Resources

TORONTO, ON, July 30, 2026 – Lithium Ionic Corp. (TSXV: LTH; OTCQX: LTHCF; FSE: H3N) ("Lithium Ionic" or the "Company") announces that it has reviewed a statement of claim filed by Emerita Resources Corp. ("Emerita") in the Ontario Superior Court of Justice on July 29, 2026. The claim relates to the Falcon Project in Brazil, including certain mining claims that now form part of the Company's Bandeira Project.

The statement of claim principally concerns allegations made against certain former directors and officers of Emerita and Lithium Ionic, together with Falcon Metais Ltda, and also names Lithium Ionicand and its subsidiary, MGLIT Empreendimentos Ltda.as a defendant. Among other things, Emerita claims to have an equitable interest in the Bandeira Project and claims a constructive trust over securities in Lithium Ionic held by the former directors and officers. None of the current directors or officers of Lithium Ionic are named as defendants in the action.
The allegations contained in the statement of claim have not been proven.

Lithium Ionic disagrees with the allegations made against the Company and believes it is the rightful owner of the Bandeira Project and related assets. The Company intends to respond through the court process and will vigorously protect its rights, its assets and the interests of its shareholders.

As the matter is now before the courts, the Company does not intend to comment further on the substance of the allegations at this time, except as required by applicable law.
Lithium Ionic remains focused on advancing the Bandeira Project and executing on its development strategy. The Company continues to progress engineering, permitting, commercial planning and construction readiness activities at Bandeira and remains committed to acting in the best interests of all shareholders.

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

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About Lithium Ionic Corp.

Lithium Ionic is a Canadian lithium development company focused on responsibly advancing its 100%-owned Bandeira Lithium Project in Minas Gerais, Brazil, a region coined the “Lithium Valley” that is emerging as a world-class hard-rock lithium district. The Company is executing on a focused development strategy centered on engineering de-risking, permitting advancement, commercial planning, and construction readiness, with the goal of becoming a near-term producer of high-quality spodumene concentrate for global battery supply chains.

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, P.Geo., CEO and director of Lithium Ionic, who are both "qualified persons" as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Messrs. Costa and Hylands are not considered independent of the Company.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws. All statements contained herein that are not historical in nature contain forward-looking information. Forward-looking information in this news release includes, but is not limited to, statements relating to: the completion and timing of the Transaction; the satisfaction of closing conditions; the receipt of the upfront and deferred consideration; the Royalty and any payments thereunder; the anticipated use of proceeds; and the development of Bandeira, including the timing of a construction decision. Forward-looking information can be identified by words or phrases such as "may", "will", "expect", "likely", "should", "would", "plan", "anticipate", "intend", "potential", "proposed", "estimate", "believe" or the negative of these terms, or other similar words, expressions and grammatical variations thereof, or statements that certain events or conditions "may" or "will" happen, or by discussions of strategy. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are risks detailed from time to time in the filings made by the Company with securities regulations. Forward-looking information contained in this news release is expressly qualified by this cautionary statement.

The forward-looking information contained herein is made as of the date of this news release and is based on assumptions management believed to be reasonable, including management's perceptions of historical trends, current conditions and expected future developments, as well as other considerations that are believed to be appropriate in the circumstances. While we consider these assumptions to be reasonable based on information currently available to management, there is no assurance that such expectations will prove to be correct.

By its nature, forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. A variety of factors, including known and unknown risks, many of which are beyond our control, could cause actual results to differ materially from the forward-looking information in this news release. Additional risk factors can also be found in the Company's current MD&A and the Company's other public filings, all of which have been filed under the Company's SEDAR+ profile at www.sedarplus.ca. Readers are cautioned not to put undue reliance on forward-looking information. The Company undertakes no 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. Forward-looking information contained in this news release is expressly qualified by this cautionary statement.

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adequacy or accuracy of this release or has in any way approved or disapproved of the contents of this news release.