



Lithium Ionic and POCML 6 Complete Qualifying Transaction, Announce Upcoming Listing Under Symbol LTH

TORONTO, ON, May 19, 2022 – Lithium Ionic Corp. (formerly POCML 6 Inc.) (TSXV: LTH) (“**Lithium Ionic**” or the “**Company**”) announces that it has completed its previously disclosed acquisition (the “**Transaction**”) of all of the issued and outstanding securities of Lithium Ionic Inc. (the “**Target**”), a private company incorporated under the laws of the Province of Ontario with mining assets located in Brazil. The Company Shares (as defined herein) are expected to commence trading on the TSX Venture Exchange (the “**TSXV**”) under the ticker symbol “LTH” on or about May 24, 2022. A further press release will be issued in advance of commencement of trading.

Blake Hylands, Chief Executive Officer of Lithium Ionic, comments, “We are excited to bring Lithium Ionic to the TSX Venture Exchange and look forward to providing technical updates from our ongoing field program in the coming days.”

The Transaction constitutes the Company’s Qualifying Transaction (as defined by Policy 2.4 of the TSXV) and was completed according to the terms of amalgamation agreement dated February 7, 2022 (the “**Amalgamation Agreement**”) pursuant to which the Company acquired all of the issued and outstanding securities of the Target by way of a three-cornered amalgamation with a wholly-owned subsidiary of the Company under the laws of the Province of Ontario. In connection with the completion of the Transaction, the TSXV has conditionally approved the listing of the Company Shares.

Prior to the completion of the Transaction, the Company: (i) completed a consolidation of its issued and outstanding common shares (“**Company Shares**”) on the basis of 0.614504 of one (1) post-consolidation Company Share for every one (1) pre-consolidation Company Share (the “**Consolidation**”); and (ii) approved the change of its name from “POCML 6 Inc.” to “Lithium Ionic Corp.”.

Pursuant to the Transaction, the issued and outstanding common shares of the Target (“**Target Shares**”) were exchanged for Company Shares on a 1:1 basis. Pursuant to the Transaction: (i) an aggregate of 89,420,202 post-Consolidation Company Shares were issued in exchange for the Target Shares (including pursuant to the conversion of Target Subscription Receipts (as defined herein) and the Agents’ Target Subscription Receipts (as defined herein)); (ii) warrants exercisable to acquire 3,537,924 Company Shares were issued in exchange for outstanding warrants of the Target; and (iii) options to acquire 6,720,000 Company Shares were issued in exchange for outstanding options of the Target. Following the completion of the Transaction and the conversion of the outstanding Subscription Receipts (as defined herein), there are 100,467,371 Company Shares issued and outstanding (on an undiluted basis).

Pursuant to the Transaction: (i) each of the 16,645,356 subscription receipts of the Target issued to investors (“**Target Subscription Receipts**”) and the 1,064,845 subscription receipts of the Target issued to the agents (the “**Agents’ Target Subscription Receipts**”), were exchanged for one (1) Company Share; and (ii) each of the 3,354,644 subscription receipts of the Company issued to investors (the “**Company Subscription Receipts**”) and the 192,525 subscription receipts of the Company issued to the agents (the “**Agents’ Company Subscription Receipts**”,



together with the Target Subscription Receipts, the Agents' Target Subscription Receipts and the Company Subscription Receipts, the “**Subscription Receipts**”) were converted into one (1) Company Share. The Subscription Receipts were issued pursuant to the previously announced financings of the Target and the Company completed on February 8, 2022 (the “**Financings**”) and are governed by the terms of the subscription receipt agreements each dated February 8, 2022 by and among the Target, the Company, Clarus Securities Inc. (the “**Lead Agent**”) and TSX Trust Company (collectively, the “**Subscription Receipt Agreements**”). In addition, the escrowed proceeds from the Financings were also released in accordance with the provisions of the Subscription Receipt Agreements.

Following the Transaction, the leadership team of the Company is as follows:

- Blake Hylands – Chief Executive Officer and Director
- Helio Diniz – President and Director
- Greg Duras – Chief Financial Officer
- Damian Lopez – Corporate Secretary
- Patrizia Ferrarese – Director
- David Gower – Director
- Lawrence Guy – Director
- Michael Shuh – Director

As described in the Company's filing statement dated May 12, 2022, available under the Company's profile on SEDAR at www.sedar.com (the “**Filing Statement**”), certain of the Company Shares are subject to escrow requirements or seed share resale restrictions in accordance with TSXV Policy 5.4 - Escrow, Vendor Considerations and Resale Restrictions. Additional information related to the Company's business, the Financings and the Transaction (including the members of the management team and board of directors listed above) is available in the Filing Statement.

In connection with the Transaction and the Financings, Miller Thomson LLP acted as legal counsel to the Target, Irwin Lowy LLP acted as legal counsel to the Company and Bennett Jones LLP acted as legal counsel to the Lead Agent.

About Lithium Ionic Corp.

Lithium Ionic is a publicly-traded company which owns a 100% ownership interest in the Itinga lithium project in Brazil (the “**Itinga Project**” or the “**Project**”).

The Itinga Project is located in Minas Gerais State (MG), Brazil. The Project comprises five mineral licenses covering more than 1,300 hectares in the prolific Aracuai lithium province. A portion of the Project occurs immediately south of the CBL lithium mine and plant, Brazil's only lithium producer, and immediately north of the large Barreiro and Xuxa lithium deposits of Sigma Lithium Corp (TSXV: SGML) (NASDAQ: SGML).

The Project area has excellent infrastructure, including access to hydroelectrical grid power, water, a commercial port, highways and communities. Lithium mineralization (spodumene, lepidolite, petalite) occurs within a halo of pegmatite dikes and apophyses that occur within the rocks surrounding Neoproterozoic granitic intrusions. Mineralization within the mineralized



province and the distribution of the mineralized pegmatites is controlled by a complex and crosscutting system of northeast and northwest oriented faults that were exploited by the dikes. Mineralized structures have been identified in two areas within the Project and the remainder of the Project area remains to be explored.

The technical information in this news release has been prepared by David Gower, a director of Lithium Ionic, and a "qualified person" as defined in NI 43-101.

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Cautionary Note Regarding Forward-Looking Statements

The TSXV has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the contents of this press release.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this press release.

This press release contains statements that constitute "forward-statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.

Although the Company believes, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this press release include information relating timing for the commencement of trading of the Company Shares on the TSXV and the development of the Itinga Project and other mining projects and prospects thereof. Such statements and information reflect the current view of the Company. Risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.



The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The Company's securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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