



## LITHIUM IONIC INTERSECTS 1.93% LI<sub>2</sub>O OVER 5.66M AT ITINGA PROJECT, BRAZIL

**TORONTO, ON, May 31, 2022** – Lithium Ionic Corp. (TSXV: LTH) (“**Lithium Ionic**” or the “**Company**”) is pleased to announce assay results for the first two (2) drillholes from the ongoing drill program at its 100% owned Itinga Lithium Project in Minas Gerais, Brazil. The first phase of drilling is targeted at near surface mineralization associated with a 1.3 km lithium soil anomaly located directly south of the producing CBL Lithium mine and north of Sigma Lithium’s Barreiro deposit (20.4Mt grading 1.4% Li<sub>2</sub>O) (Figure 1).

The first 2 holes were designed to test the depth extension and continuity of high-grade results at Itinga Project Area 1 where trenching exposed **8.8m grading 1.46% Li<sub>2</sub>O incl. 5.8m grading 1.82% Li<sub>2</sub>O** (see press release dated May 24<sup>th</sup>, 2022). Results from this drilling have successfully proven the down-dip extension of the mineralized domain below 35 metres from surface and remain open at depth and along strike. Drilling is underway to continue to delineate extents of the drilling released today, as well as test additional significant soil anomalies recognized by the Company earlier this year (Figures 2 & 3). The Company will also be continuing exploration and drilling on its other land holdings in the area this year as it will aim to show considerable growth in the coming months.

### **Itinga Initial Drilling Results**

#### *Hole ITDD-22-002*

- **5.66m grading 1.93% Li<sub>2</sub>O from 33.08m**

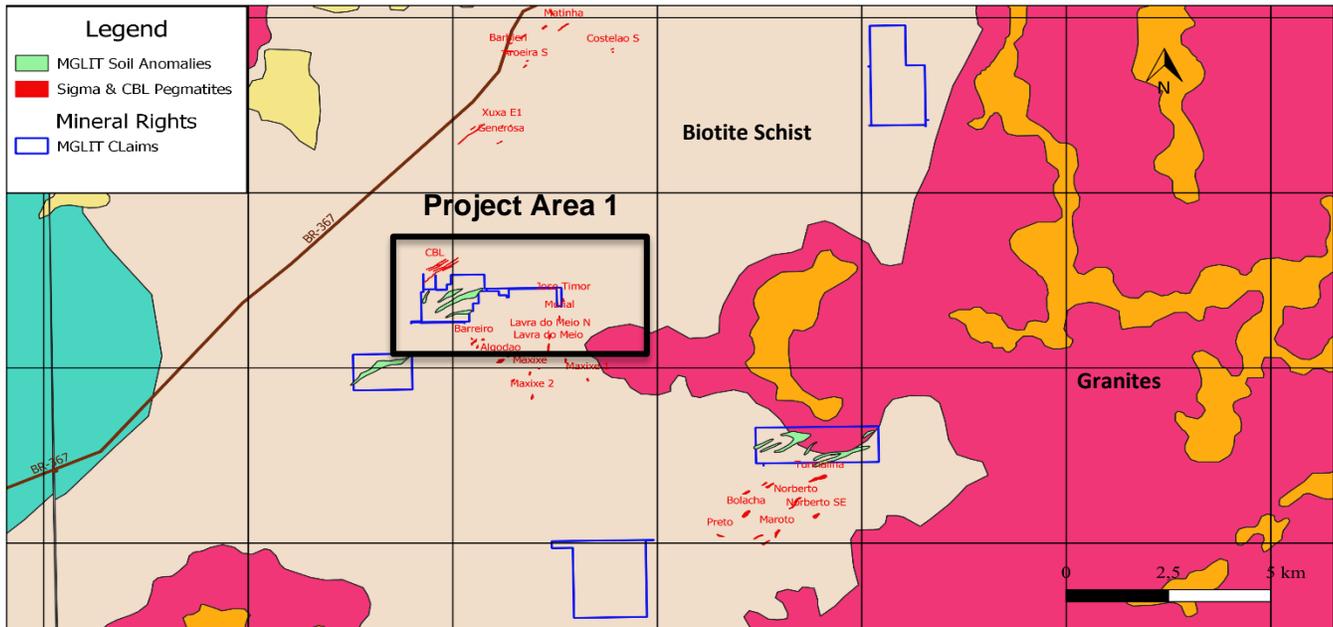
#### *Hole ITDD-22-001*

- **5.2m grading 1.55% Li<sub>2</sub>O from 8.50m**

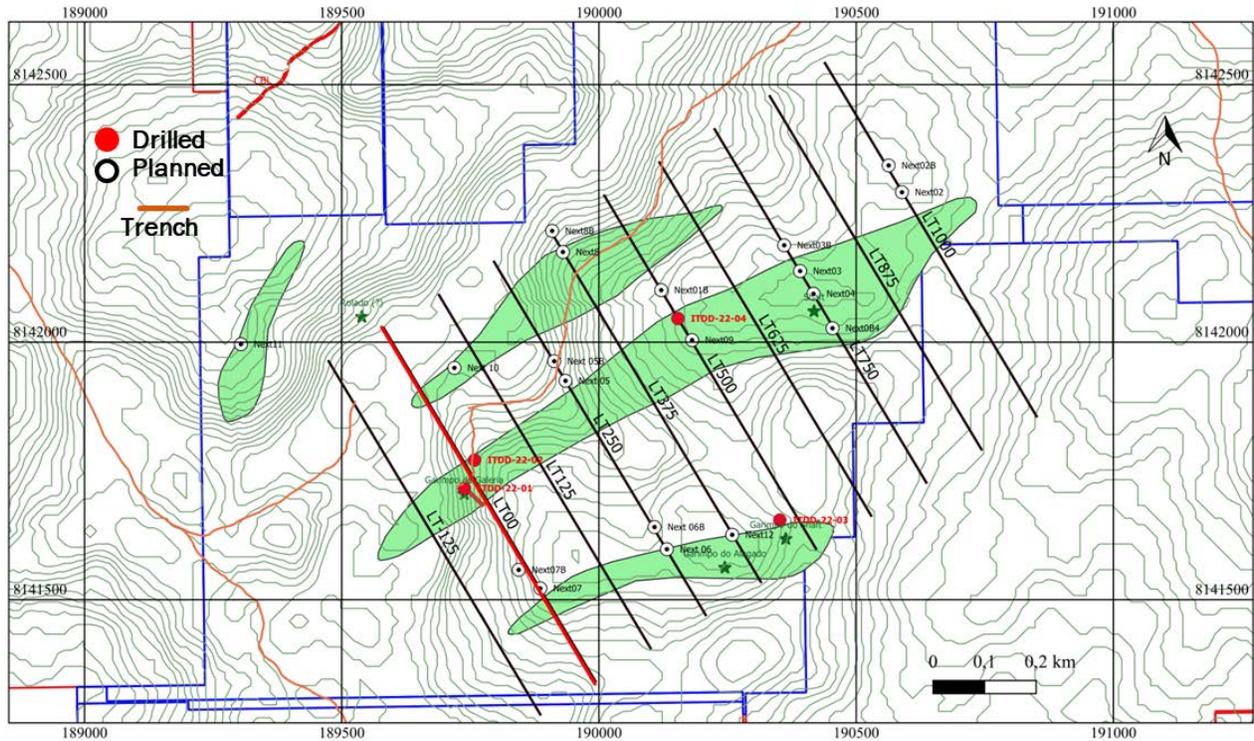
Blake Hylands, Chief Executive Officer of Lithium Ionic, comments, *“The Itinga drilling confirms the surface sampling and trenching work the team has done across the Company’s land holdings are excellent indicators for mineralized domains. We feel confident our ongoing drill program will continue to outline a much broader system and we look forward to presenting more excellent results in the coming weeks.”*

### **Itinga Lithium Project Update**

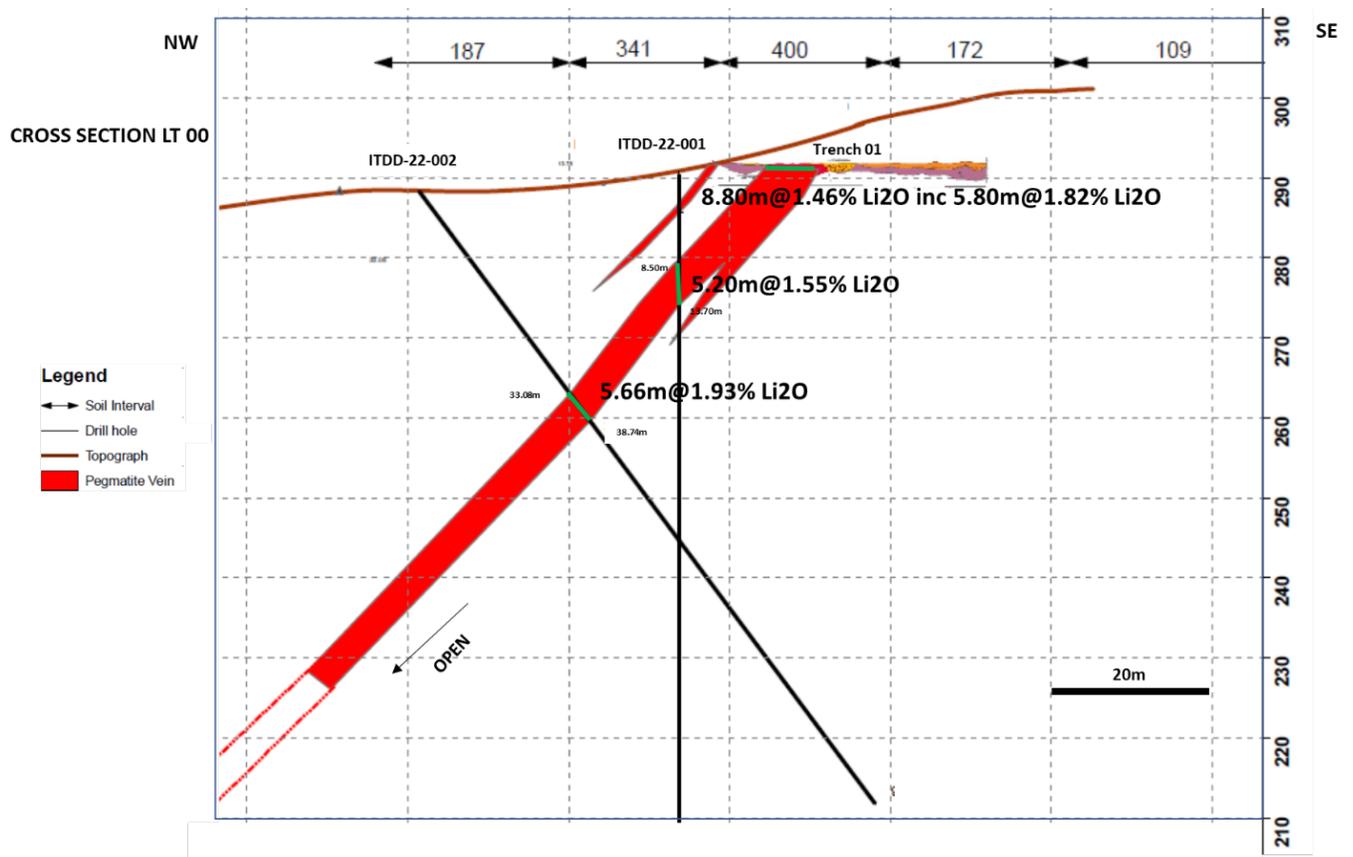
The drilling program currently underway is planned for over 30,000m of drilling and aims to outline a significant resource on the Company’s ground, initially focused on Area 1, located 800 metres south of the operating CBL Lithium Mine and directly north of Sigma Lithium’s Barreiro deposit. Lithium-bearing pegmatite / spodumene showings in this prolific mining jurisdiction are characterized by high grade and high quality battery-grade lithium as demonstrated by the production at CBL and published metallurgical work on adjacent properties.



**Figure 1: Itinga Project Area 1 location and geology map. Note the surface expression of the CBL mine in the northeast corner of Project Area 1 and Sigma Barreiro deposit to the southeast.**



**Figure 2: Itinga Project Area 1 plan map outlining holes drilled to date and planned. Drill results are from holes located on the southwest end of the 1.3 km soil anomaly above and along strike from initial trench results.**



**Figure 3: Initial drilling results, Itinga Project Area 1. Results show strong zone of spodumene bearing pegmatite near surface and continuing along strike and at depth. The zone remains open at depth. Drilling is ongoing to delineate the extent of the mineralization.**

### 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.

**Itinga Project Area 1 Drill Results:**

Hole ID: ITDD-22-001			UTM_E: 189738		UTM_N: 8141713		
From	To	(m)	Li (ppm)	Li2O (%)	Nb (ppm)	Sn (ppm)	Ta (ppm)
4.10	4.68	0.58	4183	0.90	96	401	154
8.50	9.54	1.04	9097	1.96	138	352	105
9.54	10.58	1.09	10451	2.25	115	161	51
10.58	11.62	1.04	5612	1.21	97	179	32
11.62	12.66	1.04	7092	1.53	137	368	31
12.66	13.70	1.04	3354	0.72	113	172	45
19.00	19.45	0.45	6346	1.37	124	115	140

Hole ID: ITDD-22-002			UTM_E: 189762		UTM_N: 8141767		
From	To	(m)	Li (ppm)	Li2O (%)	Nb (ppm)	Sn (ppm)	Ta (ppm)
33.08	34.21	1.13	10917	2.35	62	163	25
34.21	35.34	1.13	9654	2.08	95	353	106
35.34	36.47	1.13	7943	1.71	65	137	38
36.47	37.60	1.13	6271	1.35	79	369	33
37.60	38.74	1.14	10142	2.18	134	367	86

**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, an independent certified 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 prepared by Carlos Costa, Vice President Exploration of Lithium Ionic and David Gower, a director of Lithium Ionic, and both are “qualified persons” as defined in NI 43-101.



**For more information please contact:**

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