

## **Lithium Ionic drills best intercept to date at Salinas; 1.13% Li<sub>2</sub>O over 28m and 1.60% Li<sub>2</sub>O over 12m, incl. 2.00% Li<sub>2</sub>O over 8m, Minas Gerais, Brazil**

**TORONTO, ON, December 7, 2023** – Lithium Ionic Corp. (TSXV: LTH; OTCQX: LTHCF; FSE: H3N) (“Lithium Ionic” or the “Company”) reports results from the ongoing drilling program at the Salinas Lithium Project (“Salinas”), located approximately 100 kilometres north of its Itinga group of properties which hosts the Feasibility-stage Bandeira lithium project and the Outro Lado lithium deposit (see press releases dated [October 19, 2023](#) and [June 27, 2023](#)) (See location map, Figure 1). The Company’s landholdings of 14,182 hectares are situated within the lithium-rich Araçuaí Pegmatite District, also known as the “Lithium Valley”, in northern Minas Gerais State, Brazil, where two lithium producers currently operate.

The Company is actively working towards establishing an initial NI 43-101 resource estimate at Salinas in 2024. With four drill rigs currently operating, the team is focused on continuing to test and delineate multiple outcropping spodumene-rich pegmatite bodies. Approximately 24,000 metres (99 holes) have been completed at Salinas since drilling began in May 2023.

### **Salinas Drill Intercept Highlights:**

- **1.13% Li<sub>2</sub>O over 27.6m, including 1.34% Li<sub>2</sub>O over 9m representing a new record high intercept at Salinas from a grade X width perspective at one of the most scarcely drilled targets on the property** (*hole BGDD-23-109*)
- **1.60% Li<sub>2</sub>O over 11.9m, including 2.00% Li<sub>2</sub>O over 8m near surface, from 63m** (*hole BGDD-23-097*)
- **1.45% Li<sub>2</sub>O over 9.8m near surface, from 28.7m** (*hole BGDD-23-079*)
- **1.34% Li<sub>2</sub>O over 10m from 85m** (*hole BGDD-23-092*)
- **1.35% Li<sub>2</sub>O over 9m** (*hole BGDD-23-088*)

Blake Hylands, P.Geo., Chief Executive Officer of Lithium Ionic, commented, “The latest drill results from Salinas, particularly our new record intercept, not only strengthens our confidence but also highlights the substantial potential of this developing asset. As we steadily progress towards an initial resource estimate on this property, it’s becoming increasingly clear that Salinas could emerge as a significant contributor to both the size and scale of the overall lithium resources we are delineating in this belt.”

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, following up on a 4,000-metre, 24-hole, drill program completed by the previous owner which yielded excellent results, including highlights of **1.53% Li<sub>2</sub>O over 11.4m, 1.22% Li<sub>2</sub>O over 13.8m, 1.71% Li<sub>2</sub>O over 9.8m and 1.19% Li<sub>2</sub>O over 13.4m**. On [July 25, 2023](#), the Company reported initial results from its drilling program at Salinas, including

highlights of 1.38% Li<sub>2</sub>O over 16m, 1.60% Li<sub>2</sub>O over 12m, 1.55% Li<sub>2</sub>O over 9m, 1.26% Li<sub>2</sub>O over 11m and 1.34% Li<sub>2</sub>O over 10m.

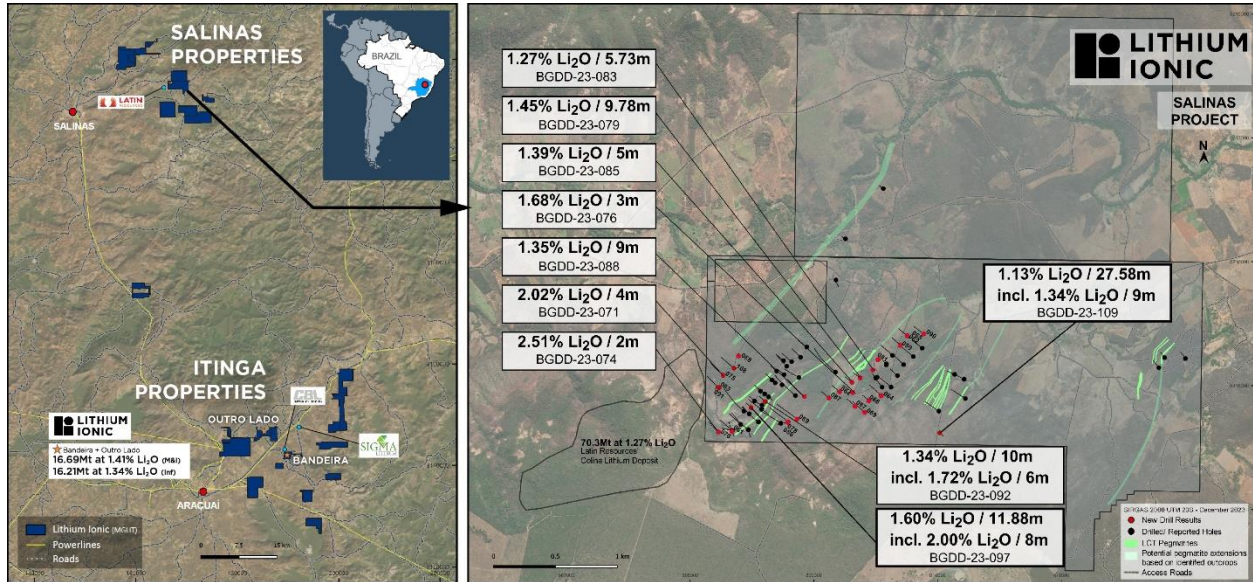


Figure 1. Salinas Lithium Project Location & Drill Intercept Highlights

Table 1. Salinas Drill Results

Hole ID	Az	Dip	From	To	Metres	Li <sub>2</sub> O (%)
BGDD-23-059	0	-90	32.78	34.54	1.76	1.23
BGDD-23-061	310	-60	168.62	171.62	3.00	1.02
BGDD-23-063	310	-60	230.30	233.30	3.00	0.72
BGDD-23-067	310	-65	136.35	138.14	1.79	1.04
BGDD-23-071	310	-85	212.75	216.75	4.00	2.02
BGDD-23-074	310	-85	141.44	144.44	3.00	1.22
and			148.44	150.44	2.00	2.51
BGDD-23-076	310	-60	79.33	82.33	3.00	1.68
<b>BGDD-23-079</b>	<b>310</b>	<b>-60</b>	<b>28.67</b>	<b>38.45</b>	<b>9.78</b>	<b>1.45</b>
BGDD-23-081	0	-90	46.18	51.18	5.00	0.75
BGDD-23-083	0	-90	61.62	67.35	5.73	1.27
BGDD-23-084	310	-60	34.93	37.93	3.00	1.26
BGDD-23-085	310	-60	22.98	26.15	3.17	0.51
and			58.65	63.65	5.00	1.39
<b>BGDD-23-088</b>	<b>310</b>	<b>-63</b>	<b>232.46</b>	<b>241.46</b>	<b>9.00</b>	<b>1.35</b>
BGDD-23-091	310	-60	182.70	185.70	3.00	0.78
<b>BGDD-23-092</b>	310	-60	<b>84.89</b>	<b>94.89</b>	<b>10.00</b>	<b>1.34</b>
including			<b>84.89</b>	<b>90.89</b>	<b>6.00</b>	<b>1.72</b>
<b>BGDD-23-097</b>	310	-60	<b>63.12</b>	<b>75.00</b>	<b>11.88</b>	<b>1.60</b>
including			<b>64.00</b>	<b>72.00</b>	<b>8.00</b>	<b>2.00</b>
<b>BGDD-23-109</b>	130	-80	<b>8.00</b>	<b>10.00</b>	<b>2.00</b>	<b>1.48</b>
and			<b>108.26</b>	<b>135.84</b>	<b>27.58</b>	<b>1.13</b>
including			<b>110.26</b>	<b>119.26</b>	<b>9.00</b>	<b>1.34</b>
including			<b>130.26</b>	<b>135.84</b>	<b>5.58</b>	<b>1.39</b>

\*No significant results/values (nsv) for holes BGDD-23-062, BGDD-23-064, BGDD-23-065, BGDD-23-066, BGDD-23-068, BGDD-23-069, BGDD-23-070, BGDD-23-075, BGDD-23-078, BGDD-23-086, BGDD-23-087, BGDD-23-089, BGDD-23-090 and BGDD-23-108.

\*\*Holes BGDD-23-072, BGDD-23-073, BGDD-23-077, BGDD-23-080, BGDD-23-082 and BGDD-23-093 were not sampled.

\*\*\*Assays pending for holes: BGDD-23-094 to BGDD-23-096 and BGDD-23-098 to BGDD-23-107

## **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.

The technical information relating to the historical exploration conducted by Neolit is historical in nature and has not been independently verified by Lithium Ionic. A qualified person, as defined in National Instrument 43-101, has not done sufficient work on behalf of Lithium Ionic to classify the historical drilling reported above as current mineral resources or mineral reserves and Lithium Ionic is not treating the historical drill results as current mineral resources or mineral reserves.

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*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 to the prospectivity of the Company’s mineral properties, the economic viability of the Bandeira, the mineralization and development of the Company’s mineral properties, the Company’s exploration program and other mining projects and prospects thereof, the Company’s ability to complete a Feasibility Study, the Company’s ability to complete an environmental impact assessment and obtain the requisite permitting and approvals and the Company’s future plans. 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.*

*Information and links in this press release relating to other mineral resource companies are from their sources believed to be reliable, but that have not been independently verified by the Company.*

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