

## **Lithium Ionic Expands Newly Discovered Zone at Salinas; Drills 1.53% Li<sub>2</sub>O over 15m, incl. 2.31% Li<sub>2</sub>O over 8m; 1.15% Li<sub>2</sub>O over 19m, incl. 1.67% Li<sub>2</sub>O over 10m, and 1.32% Li<sub>2</sub>O over 14m**

- **Excellent follow-up drill results from high-grade discovery holes at the “Noé” target announced in [February 2024](#), including:**
  - **1.53% Li<sub>2</sub>O over 15m, incl. 2.31% Li<sub>2</sub>O over 8m**
  - **1.15% Li<sub>2</sub>O over 19m, incl. 1.67% Li<sub>2</sub>O over 10m**
  - **1.32% Li<sub>2</sub>O over 14m, incl. 2.16% Li<sub>2</sub>O over 7m**
- **The Noé target, located ~1.5km north of the mineral resource area, was not included in the NI 43-101 estimate announced on [April 4, 2024](#)**
- **Salinas currently hosts a 14.76Mt lithium deposit, or 25% of the Company’s total global mineral resource estimate of 60.1Mt**
- **Noé represents potential for significant future mineral growth at Salinas**

**TORONTO, ON, April 23, 2024** – Lithium Ionic Corp. ([TSXV: LTH](#); [OTCQX: LTHCF](#); [FSE: H3N](#)) (“Lithium Ionic” or the “Company”) reports assay results from the Salinas Lithium Project (“Salinas”), located approximately 100 kilometres north of its Feasibility-stage Bandeira lithium project and the Outro Lado lithium deposit in northern Minas Gerais State, Brazil. Nine of the 15 holes reported were drilled at the Noé target, a well-mineralized pegmatite discovered approximately 1.5 kilometres North of the Salinas mineral resource zones earlier this year.

### **Salinas Noé Target Highlights:**

- **New high-grade drill intercept highlights of:**
  - **1.53% Li<sub>2</sub>O over 15m, incl. 2.31% Li<sub>2</sub>O over 8m near surface, from 30m**  
*(hole BGDD-24-133)*
  - **1.15% Li<sub>2</sub>O over 19m, incl. 1.67% Li<sub>2</sub>O over 10m near surface, from 38m**  
*(hole BGDD-24-131)*
  - **1.32% Li<sub>2</sub>O over 14m, incl. 2.16% Li<sub>2</sub>O over 7m near surface, from 19.7m**  
*(hole BGDD-24-140)*
  - **1.44% Li<sub>2</sub>O over 10.2m** *(hole BGDD-24-135)*
  - **1.26% Li<sub>2</sub>O over 7.5m** *(hole BGDD-24-129)*
  - **1.24% Li<sub>2</sub>O over 7m** *(hole BGDD-24-130)*
  - **1.61% Li<sub>2</sub>O over 5m** *(hole BGDD-24-142)*

- **Latest results returned higher grades and larger widths than discovery holes announced [February 6, 2024](#), listed below, underscoring the excellent growth potential of this mineral zone with planned future drilling.**
  - **1.63% Li<sub>2</sub>O over 5.6m** (hole BGDD-23-127)
  - **1.28% Li<sub>2</sub>O over 3.6m and 1.54% Li<sub>2</sub>O over 4.0m** (hole BGDD-23-126)
- **The Noé target, located ~1.5km north of the mineral resource area, was not included in the NI 43-101 estimate announced on [April 4, 2024](#)**
- **Salinas currently hosts a 14.76Mt lithium deposit, or 25% of the Company's total global mineral resource estimate of 60.1Mt\***

*\*See press release dated April 12, 2024, for details related to the Bandeira MRE (effective date of January, 10, 2024; QP: Carlos Silva of GE21); See press release dated April 4, 2024 for details related to the Salinas MRE (effective date of January 4, 2024; QP: Leonardo Soares, P.Geo., M.Sc., of GE21); and the NI 43-101 compliant technical reports related to the Outro Lado deposit titled "Mineral Resource Estimate for Lithium Ionic, Itinga Project" (effective date of June 24, 2023; authored by Maxime Dupéré, B. Sc., P.Geo. and Faisal Sayeed, B. Sc., P.Geo).*

Blake Hylands, P.Geo., CEO of Lithium Ionic, commented, *"These new high-grade results from the Noé target are very exciting and support GE21's view that this zone could meaningfully contribute to the mineral growth at Salinas. Interpreted as a northeast extension of the historically significant 'Lavra do Zoe' pegmatite, which has been mined for spodumene intermittently over several decades, Noé offers a potential path to substantially scale this deposit. With a PEA already underway for the initial resource announced earlier this month, we are increasingly confident that Salinas will continue to represent a cornerstone asset in our portfolio."*

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 drilling the area in May 2023. On [April 4, 2024](#), the Company announced an initial NI 43-101 compliant mineral resource estimate ("MRE") at Salinas of 14.76Mt based on 122 drill holes (27,030m) drilled between May and November 2023. GE21, who completed the Salinas MRE, has been engaged to complete a Preliminary Economic Assessment ("PEA"), which is expected for completion in H2 2024.

While completing the MRE for Salinas, GE21 analyzed the initial drill holes conducted at the Noé target, which were located outside of the mineral resource area, and identified a strong potential for Noé to contribute 10-15Mt\* in the near-term with additional drilling. The results announced today support this view, and the Company intends to continue exploration work at Salinas for the remainder of 2024 to continue to expand and upgrade the mineral resources. An upgraded MRE for Salinas is expected later this year.

*\*The potential quantity of the lithium mineralization at the Noé target is conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource or Reserve and it is uncertain if further exploration will confirm the target ranges.*

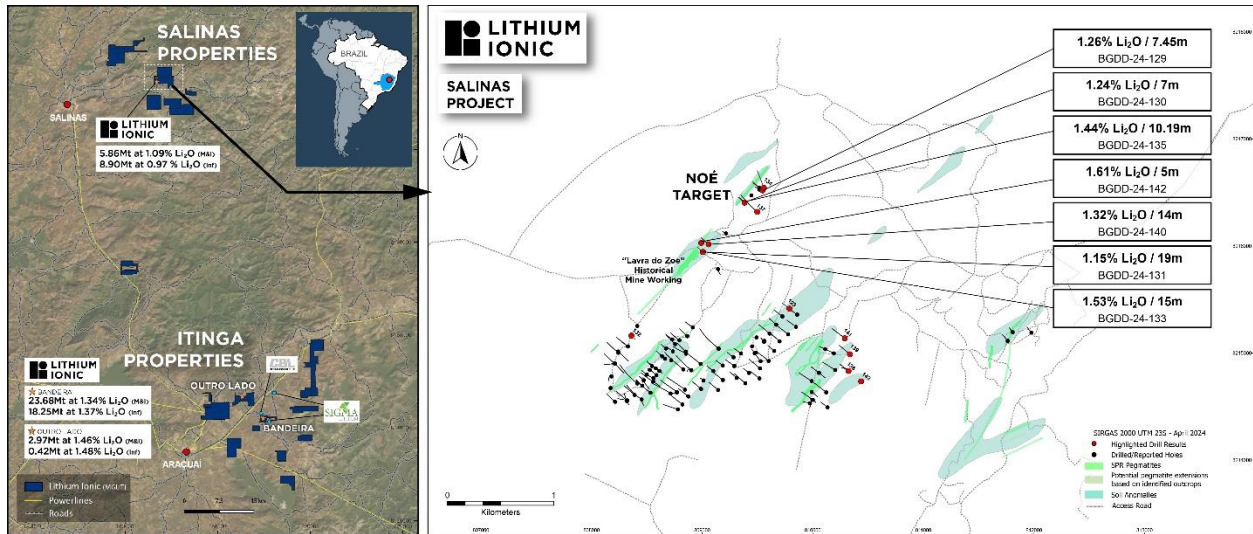


Figure 1. Salinas Lithium Project Location & New Drill Intercept Highlights

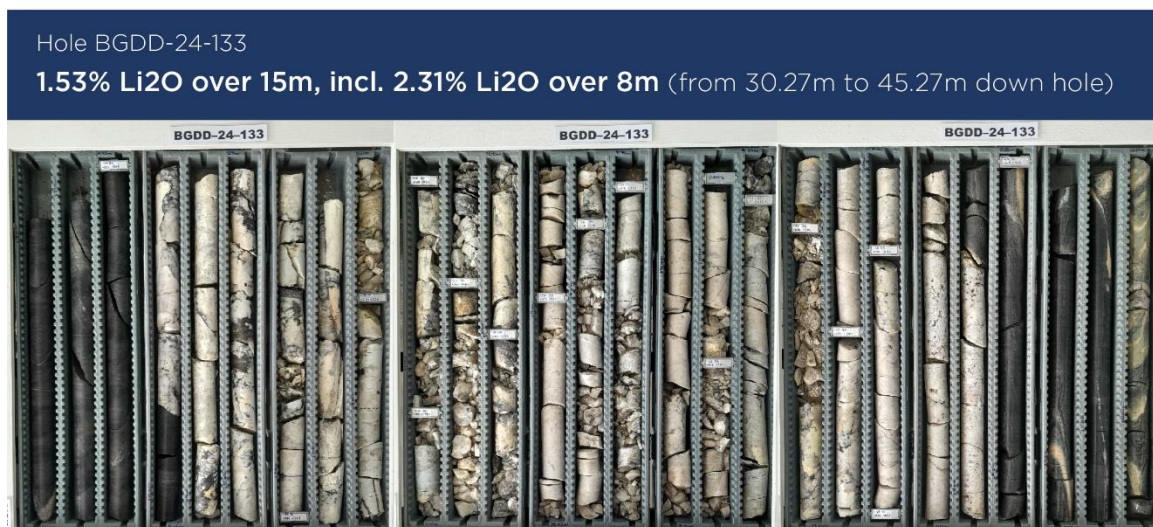


Figure 2. Core Photos, Holes BGDD-24-131 and BGDD-24-133

**Table 1. Salinas Drill Results**

Hole ID	Az	Dip	From	To	Metres	Li2O (%)
<b>BGDD-23-128</b>	310	-60	98.05	99.80	1.75	0.49
<b>BGDD-24-129</b>	310	-65	204.60	212.05	7.45	1.26
<b>BGDD-24-130</b>	310	-60	83.20	90.20	7.00	1.24
<b>BGDD-24-131</b>	310	-60	37.95	56.95	19.00	1.15
including			37.95	47.95	10.00	1.67
<b>BGDD-24-132</b>	130	-85	252.00	255.00	3.00	2.16
<b>BGDD-24-133</b>	310	-75	30.27	45.27	15.00	1.53
including			30.27	38.27	8.00	2.31
<b>BGDD-24-134</b>	340	-50	144.80	147.89	3.09	1.01
<b>BGDD-24-135</b>	310	-75	181.88	192.07	10.19	1.44
<b>BGDD-24-136</b>	310	-75	nsr			
<b>BGDD-24-137</b>	310	-60	173.55	174.55	1.00	1.29
and			287.47	289.71	2.24	1.19
<b>BGDD-24-139</b>	310	-60	169.53	173.42	3.89	1.24
<b>BGDD-24-140</b>	310	-60	19.70	33.70	14.00	1.32
incl			19.70	26.70	7.00	2.16
<b>BGDD-24-141</b>	310	-60	93.25	95.30	2.05	0.95
and			162.38	164.45	2.07	0.63
and			183.17	189.17	6.00	0.84
and			249.43	253.43	4.00	1.15
<b>BGDD-24-142</b>	130	-70	31.62	36.62	5.00	1.61
<b>BGDD-24-143</b>	310	-70	62.08	64.65	2.57	0.90
and			74.60	75.60	1.00	0.98

*\*BGDD-24-138 was not sampled.*

**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 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.

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#### **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.

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*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 to the prospectivity of Salinas and the Company's other mineral properties, the economic viability of the Bandeira project, 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 PEA, the Company's ability to complete an updated NI 43-101 mineral resource estimate for Salinas, 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.*

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