

Lithium Ionic Reports Significant Engineering and Commercial Progress at Bandeira

Detailed-Stage Engineering, Tendering, and Offtake Discussions Position Bandeira for Construction Readiness Amid Strengthening Lithium Markets

TORONTO, ON, February 12, 2026 – Lithium Ionic Corp. ([TSXV: LTH](#); [OTCQX: LTHCF](#); [FSE: H3N](#)) ("Lithium Ionic" or the "Company") is pleased to provide a development update on its 100%-owned Bandeira Lithium Project ("Bandeira" or the "Project"), located in Minas Gerais, Brazil's globally significant "Lithium Valley".

Bandeira is Rapidly Advancing to Construction-Ready Status

- Overall Engineering has advanced to 48% completion since the Feasibility Study (the "Study") press release from [September 17, 2025](#).
- Basic engineering complete on major design packages including plant engineering and primary civil engineering.
- Detailed engineering on raw water and drainage is in the final stage.
- Infrastructure and long-lead tenders are now being deployed as per the Project schedule.
- Commercial momentum is accelerating as the Company has received multiple offtake and debt-financing term sheets and is advancing towards binding agreement(s).

Blake Hylands, P.Geo., CEO of Lithium Ionic, commented, *"Bandeira is now firmly in the execution phase. With a technically robust and optimized Feasibility Study in-hand, our focus has shifted to disciplined delivery - advancing engineering, securing the right commercial partnerships, and preparing the Project for construction. Importantly, this progress is unfolding in a materially stronger lithium market than when our Feasibility Study was completed, which reinforces our confidence in the Project's long-term value. Our objective is clear: to bring Brazil's next high-quality, low-cost lithium operation into production with the right foundations in place."*

Site Development and Engineering Continues to Progress

Engineering activities at Bandeira continue to advance across multiple parallel workstreams, as the Project advances towards construction. Total Project engineering is currently 48% complete. Basic plant engineering has been completed by Lycopodium, establishing key equipment selection, layout parameters, and design criteria for the processing facility. Primary civil engineering for roads, plant areas, and buildings is complete with detailed engineering for raw water services, and drainage at the final stages.

Mine access and site infrastructure engineering are progressing in an integrated manner. Basic engineering for the mine access, site infrastructure, and supporting surface facilities are also substantially completed, supporting the launch of mine underground contractor and mine fleet tendering. Underground mine development planning is advancing, with NCL Ingeniería y Construcción SpA. ("NCL") mobilized to complete the detailed underground mine plan and schedule, targeted for April 2026.

The current stage of surface infrastructure definition is reflected in the three-dimensional Project rendering shown in Figure 1.

Lithium Ionic expects to provide ongoing updates as engineering advances and key tendering and execution milestones are reached.

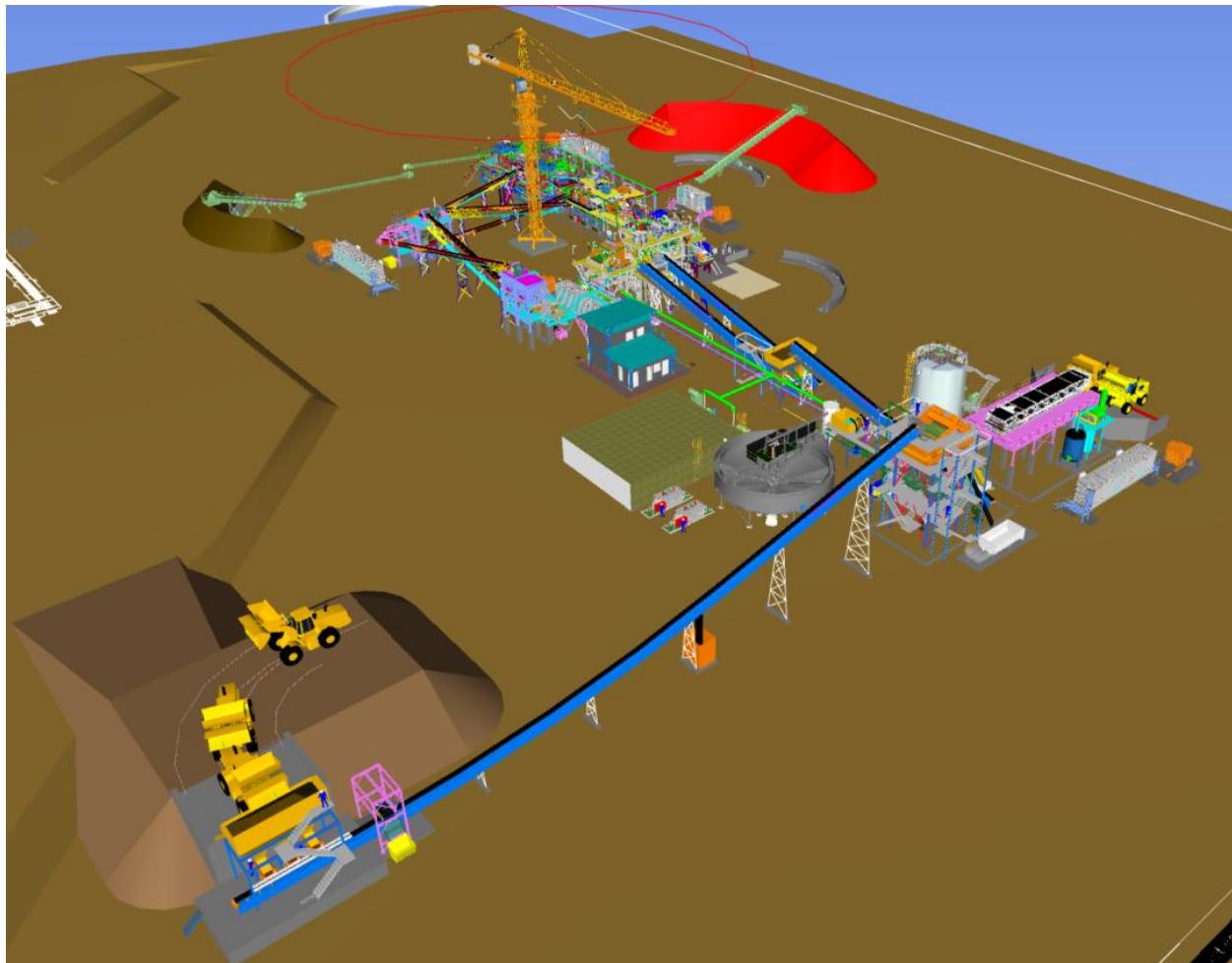


Figure 1. Three-dimensional rendering of the Bandeira Project Plant site reflecting the current stage of engineering and layout development.

Procurement and Tendering Activity is On Schedule

As engineering advances, the Project has entered a structured procurement and contractor engagement phase. Major tendering activities aligned with completed engineering packages are

underway, including earthworks, drainage, mine access development, and site infrastructure. To date, 23% of infrastructure procurement packages have been tendered, supporting the Project execution phase and confirming capital cost estimates.

Offtake and Financing Negotiations Advance to the Binding Stage

Lithium Ionic is in advanced offtake discussions with parties across North America, Europe, China, and Japan with lead parties having completed due diligence including concentrate testing and site visits. The Company has received multiple term sheets from interested counterparties and is working towards reaching a binding agreement in the near future.

The Company's strategic focus remains maximizing long-term value while securing a financing-ready offtake agreement that will support Project debt. The offtake negotiations are taking place in parallel with project debt discussions, ensuring a cohesive Project funding solution.

Strengthening the Execution Team

Lithium Ionic continues to strengthen its leadership and technical capacity, adding key personnel and specialist oversight to support construction readiness and long-term operating discipline.

Key additions and engagements include a Director of ESG and Permitting to lead regulatory coordination and community engagement, and an Araçuaí-based Community Relations Manager to support local stakeholder interface. A Director of Finance has been recruited to support Project cost control and financing readiness.

In addition, independent technical support has been expanded through the engagement of underground mining specialist Jon Treen (Fuse Advisors), and SRK Consulting, which is auditing geotechnical models and assumptions supporting underground mine design.

RTEK International DMCC, engaged as strategic advisor since April 2025, has further expanded its technical support as the Project advances through detailed engineering and execution planning, including additional capacity across key engineering disciplines such as electrical and instrumentation.

Permitting and ESG Update

Lithium Ionic continues to integrate ESG principles directly into the engineering and regulatory advancement of the Bandeira Project. Environmental performance considerations are embedded in mine layout, process design, and infrastructure planning to minimize surface disturbance, optimize water use, and support long-term operational resilience. Key design elements include dry-stacked tailings, maximized water recovery, utilization of low-carbon hydroelectric power, and a compact operational footprint.

On January 26, 2024, the Company formally submitted its environmental licensing application for the Bandeira Project to the State Foundation for the Environment (FEAM), supported by comprehensive environmental studies and technical documentation prepared in accordance with the regulatory framework of the State of Minas Gerais.

FEAM conducted a site inspection in September 2024, followed by a request for supplementary information in October 2024, which was fully addressed by the Company in November 2024. In February 2025, FEAM issued a favourable technical opinion confirming the Project's environmental viability and recommending approval of the environmental license based on the adequacy of the proposed mitigation and control measures.

Following the enactment of Brazil's new Environmental Permitting Law (Law No. 15,590/2025 – LGLA) in February 2026, Lithium Ionic has continued to engage constructively with State authorities to ensure full alignment under the updated regulatory framework. The Environmental Permitting process remains active, and all requirements identified by the relevant authorities are being addressed under the new leadership of the Company's Director of ESG and Permitting.

In parallel, complementary regulatory approvals continue to advance. Water rights for both the Piauí and Jequitinhonha Rivers have been secured, and the required explosives purchasing authorization has been obtained from the Brazilian Army, further supporting overall project readiness.

Lithium Market Rebound Significantly Enhances Project Economics

Since the release of the Company's updated Feasibility Study in September 2025, lithium market conditions have strengthened materially. According to Fastmarkets, the assessed price for spodumene concentrate (6% Li₂O, delivered to Asia) has increased by more than 125%, rising from approximately US\$800/t in September 2025 to greater than US\$1,800/t in February 2026. This current pricing environment is outperforming the near-term price scenario used in the Project economic plan.

This sharp recovery in spodumene pricing reflects a meaningfully more supportive market backdrop as the Company advances permitting, progresses advanced-stage offtake discussions and continues execution planning toward construction. Longer-term lithium fundamentals remain underpinned by sustained growth in electric vehicle adoption and energy storage deployment, reinforcing the strategic value of bringing a high-quality spodumene mine into production.

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 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 Blake Hylands, CEO and director of Lithium Ionic, who is a “qualified person” as defined in NI 43-101. Mr. Hylands is not considered independent of the Company.

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