

Ganfeng Lithium Co. Ltd. Exercises Option On International Lithium Corp.'s Blackstairs Lithium Project, Ireland

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Vancouver B.C. October 1, 2013: [International Lithium Corp.](#) ("ILC" or the "Company") (ILC: TSX-V) is pleased to announce that Ganfeng Lithium Co. Ltd. ("Ganfeng Lithium") has elected to exercise its option on the Blackstairs Lithium Project in Ireland. The option agreement between the two Parties (the "Blackstairs Agreement") gave Ganfeng Lithium an option to earn 51%, 75% or up to a 100% interest in ILC's wholly owned Blackstairs project in Ireland (NR_Oct02_2012). Ganfeng Lithium has elected to fulfill their obligations for the First Option, granting them a 51% ownership in the project, and informed the Company they will exercise their right to enter into the Second Option to earn a total 75% interest in the project. The option to earn a 100% interest in the project (the "Additional Option") expired on September 30, 2013 ([NR_Jul31_2013](#)).

Under the terms of the Blackstairs Agreement, in order to exercise the First Option, Ganfeng Lithium will advance \$475,000 to ILC of which \$250,000 was received as an advanced payment ([NR_Jul31_2013](#)). Upon the exercise of the First Option, under the Blackstairs Agreement, the Parties will enter into negotiations to settle the terms and conditions of a formal joint venture agreement.

The Second Option states that Ganfeng Lithium can earn an additional 24% interest in the Blackstairs Project by incurring \$10 million in expenditures on the Blackstairs Property or producing a positive feasibility study on the Property within ten years of the effective date. At the request of Ganfeng Lithium, the Company is preparing a budget proposal for the first two years of exploration on the Blackstairs Project, which will include regional scale reconnaissance work and detailed analysis of areas such as Moylisha and Aclare where historic mineralization is confirmed by Company drilling ([NR_June25_2013](#)).

"With the execution of these agreements International Lithium achieves a very important milestone with its strategic partner Ganfeng Lithium, currently building new production facilities to accommodate their aggressive expansion campaign. Securing a stable supply of raw materials containing lithium is a strategic issue as the world demand for electric vehicles increases and International Lithium is well positioned to address this need. A joint venture with Ganfeng Lithium on the Blackstairs Project will help to advance the exploration in Ireland in a timely manner," Kirill Klip, President, [International Lithium Corp.](#)

About Ganfeng Lithium Co. Ltd.

Ganfeng Lithium based in Xinyu, Jiangxi Province, China, is a professional producer of lithium products which has developed a comprehensive product chain, including lithium metal and alloys, inorganic and organic lithium chemicals, supplies a wide range of lithium products for primary and secondary lithium battery market, pharmaceutical and new material industries. Ganfeng Lithium's principal market is in China with international exports to Europe, Japan, the USA and India. Ganfeng Lithium was founded in the 2000 and listed on the Shenzhen Stock Exchange in August 2010, notably as the first publicly listed lithium company in China and has experienced rapid continuous growth over the last 12 years.

Blackstairs Project

The Blackstairs project, comprised of eight mineral exploration licenses totalling 292 square kilometres, is located 65 to 100 km south of Dublin straddling the Counties of Carlow and Wicklow in

Leinster, southeast Ireland. The Property encompasses an extensive NE-SW oriented 30 to 50 kilometre long rare metals pegmatite belt situated within the East Carlow Deformation Zone along the eastern side of the Leinster Granite. Approximately 19 significant lithium pegmatite occurrences have been discovered within the Property to date, primarily through boulder mapping with five buried pegmatites known through past trenching and drilling.

The Company has conducted preliminary testing on only two of the six main prospects located along the 35 kilometre lithium pegmatite belt (NR_June25_2013).

Key Highlights:

??Pegmatite intersected at Aclare containing 2.23% Li₂O over 23.3m including 3.43% Li₂O over 6.0m drill width (true thickness is yet unknown).

??Multiple pegmatite dyke intersections and 1.50% Li₂O over 5.60m at Moylisha are consistent with historical results and confirm the prospectivity of the area.

??Step out drilling, 500m south of historical work at Moylisha, intersected lithium and other rare metal element mineralization within multiple, closely spaced, parallel pegmatites.

History

Lithium bearing pegmatites were first reported in the area in 1970. In the period through to 1977, Irish Base Metals carried out a initial exploration program comprising prospecting, sampling, trenching and geophysical surveys culminating in 47 short boreholes totalling 2,300 metres at 4 of the 19 lithium pegmatite prospects over a number of seasons.

Due to extensive cover and scarce outcrops, prospecting for lithium bearing pegmatite boulders was the most successful exploration method utilized to identify historical target areas. The location, size and frequency of pegmatite boulders within the dry stone walls that form field boundaries provided a reliable indication for the approximate position of buried pegmatites. Trenching and drill testing was then used to confirm a bedrock source of the pegmatites. The Aclare prospect, situated near the centre of the Property has witnessed the most exploration activity on the Property and was initially discovered through this exploration approach.

Thirty-three short drill holes totalling 1,703m were drilled at Aclare. A pegmatite body up to 20 metres wide was delineated by drilling along more than 400 metres strike length and from this an historical resource estimate of 570,000 tonnes grading 1.5% Li₂O was reported in 1976 by Irish Base Metals. (A Qualified Person has not done sufficient work to classify the historical estimate as current mineral resources and the Issuer is not treating the historical estimate as current mineral resources. The historical estimate is included here for illustrative purposes only and should not be relied upon. Mineral exploration is by nature a highly speculative endeavour and there is no guarantee that further exploration work will result in the discovery and/or definition of a mineral resource at Blackstairs.)

Five drill holes, for a total of 163 metres, were drilled at the Stranakelly the most northeastern prospect in the pegmatite belt. Lithium-bearing pegmatite mineralization was intersected in four of the holes with hole STK3 grading 1.85% Li₂O over 5.3 metres.

Five drill holes, for a total of 212 metres, were drilled at the Moylisha prospect situated approximately 10 km northeast of Aclare. The width of the pegmatite body encountered varied between 5 and 10 metres with one hole grading 1.66% Li₂O over 9.4 metres.

Four drill holes, for a total of 280 metres, were drilled at the Seskinnamadra prospect situated approximately 8 km southwest of Aclare. The narrow pegmatite intersections reported from the drilling does not explain the significant frequency and size of the lithium pegmatite boulders mapped in the area that suggests a potentially larger, yet to be discovered pegmatite body.

The observed lithium bearing pegmatites and extensive boulder occurrences within the Property represent a highly prospective and underexplored region. In addition, the discovery (see news release 31 January, 2012) of a high concentration of pegmatite boulders including grades exceeding 4% Li₂O at Moylisha only serve to highlight the exploration potential of the Property.

John Harrop, PGeo, FGS, and Vice President, Exploration of the Company is a "Qualified Person" as defined under NI 43-101 has reviewed and approved the technical content of this news release.

About International [Lithium Corp.](#)

[International Lithium Corp.](#) is an exploration company with an outstanding portfolio of projects, strong management ownership, robust financial support and a strategic partner and keystone investor Jiangxi Ganfeng Lithium Co. Ltd., a leading China based lithium product manufacturer. The Company's primary focus is the Mariana lithium-potash brine project, within the renowned South American "Lithium Belt" that is the host to the vast majority of global lithium resources, reserves and production. The 160 square kilometre Mariana project strategically encompasses an entire mineral rich evaporate basin that ranks as one of the more prospective salars or 'salt lakes' in the region.

Complementing the Company's lithium brine project are rare metals pegmatite properties in Canada and Ireland. These projects reported highly encouraging lithium mineralization in drill holes targeting pegmatites that are unexposed at surface (news releases dated April 3, 2013 and June 25, 2013).

With the increasing demand for high tech rechargeable batteries used in vehicle propulsion technologies and portable electronics, lithium is paramount to tomorrow's "green-tech" economy. By positioning itself with solid development partners and acquiring high quality grass roots projects at an early stage of exploration, ILC aims to be the green tech resource explorer of choice for investors and build value for its shareholders.

On behalf of the Board of Directors,

Kirill Klip

President, [International Lithium Corp.](#)

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