

International Lithium and Ganfeng Lithium Move to Advance the Blackstairs Lithium Project, Ireland

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Vancouver, B.C. / TNW-ACCESSWIRE / July 30, 2014 / [International Lithium Corp.](#) (the "Company" or "ILC") (TSX VENTURE:[ILC.V](#)) is pleased to announce that further to the Company's news release dated March 19, 2014 ([Mar19 2014 NewsRelease](#)) Blackstairs Lithium Ltd. ("BLL"), a company incorporated under the laws of Ireland, has issued shares to GFL International Co., Ltd. ("Ganfeng Lithium" or "GFL") and [International Lithium Corp.](#) in the amounts of 51% to GFL and 49% to ILC. BLL holds all rights to the prospecting licences that comprise the Blackstairs Lithium project located in Leinster, south-east Ireland.

Pursuant to the joint venture agreement between ILC and GFL, BLL will act as the joint venture company and carry out all activities required to advance the project. GFL has agreed to fund an initial program of EUR1,600,000 (approximately CAN\$2,300,000). The first cash advance of the multi-phase program of EUR500,000 (approximately CAN\$725,000) will be used to conduct property scale geological mapping and geochemical surveys in preparation for drill target selection. The newly acquired results will be compiled with existing data and known mineralized occurrences to prioritize exploratory drilling and resource delineation drilling in subsequent phases. ILC is initially appointed manager of the project and will receive a management fee of 10% of the exploration expenditures.

Mr. Kirill Klip, President, [International Lithium Corp.](#) comments, "We are excited to spearhead this international collaboration and program that sets a precedent for sourcing metals that are imperative to the advancement of mobile devices, electric vehicles and alternative energy. The demand for Lithium is continually on the rise and there are shortage concerns which could impede on the growth of the green technology sector worldwide. The Irish government has taken this risk very seriously and pledged to facilitate the advancement of lithium production as part of an initiative to improve strategic metal supply chains. Together with Ganfeng Lithium, ILC has the opportunity to be part of this development and we are optimistic that we have a new potential source for the lithium battery supply chain".

Mr. Wang Xiaoshen, Vice Chairman/ VP, Ganfeng [Lithium Corp.](#) notes, "Recent news that corporations such as Tesla and Panasonic are making significant commitments to build gigafactory battery plants will significantly impact the demand for Lithium. Similarly the Chinese market will become increasingly more important to companies like Tesla in the near future. These two reasons make BLL an ideal prospect for the lithium industry."

Blackstairs Project

The Blackstairs project, comprised of eight mineral exploration licences totalling 292 square kilometres, is located 80 km south of Dublin straddling the Counties of Carlow and Wicklow in Leinster, south-east Ireland. The Property encompasses an extensive NE-SW oriented 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 as boulder trails with five buried pegmatites known through past trenching and drilling.

Lithium bearing pegmatite occurrences were first reported in the area in 1970. In the period through to 1977, Irish Base Metals carried out a preliminary 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 occurrences over a number of seasons.

Due to the prevalent overburden cover and scarcity of outcrop, prospecting for lithium pegmatite boulders was the most successful exploration method utilised to identify priority target areas. The relative location,

size and quantity of pegmatite boulders within the dry stone field boundaries provided a reliable indication for the approximate position of buried pegmatites. The Aclare House occurrence, situated in the center 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 House. A pegmatite body up to 20 metres wide and traced for more than 400 metres along strike was delineated and a pre-NI43-101 historical resource of 570,000 tonnes grading 1.5% Li₂O was reported. (A Qualified Person has not done sufficient work to classify the historical estimate as current mineral resources, the issuer is not treating the historical estimate as current mineral resources and the historical estimate should not be relied upon.)

Five drill holes, for a total of 163 metres, were drilled at the Stranakelly occurrence situated proximal to the northeast Property boundary. 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 occurrence situated approximately 10 kms northeast of Aclare House. 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 occurrence situated approximately 8 kms southwest of Aclare House. 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 large yet to be discovered buried pegmatite body.

The observed lithium bearing pegmatites and extensive boulder occurrences within the Property represent a highly prospective and underexplored region. In addition, the recent discovery of a high concentration of pegmatite boulders reporting grades exceeding 4% Li₂O at Moylisha only serve to highlight the exploration potential of the Property.

John Harrop, P.Geo, FGS, is the Company's Qualified Person on the project as defined under NI 43-101 and has reviewed the technical information contained in this press 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 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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