

International Lithium Corp. Completes Payments on Mariana Lithium Brine Project, Argentina

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Vancouver, B.C. / TNW-ACCESSWIRE / August 05, 2014 / [International Lithium Corp.](#) (the "Company" or "ILC") (TSX VENTURE: [ILC.V](#)) is pleased to announce that pursuant to Company news releases issued on May 10, 2013 and March 19, 2014 the final payments required to secure 100% interest in the mineral rights that comprise the Mariana property have been received by the vendors and title to the mineral rights is successfully transferred to Litio Minera Argentina S.A., a wholly owned subsidiary of ILC.

ILC and strategic partner Ganfeng Lithium International Co., Ltd. ("Ganfeng Lithium" or "GFL") are finalizing a joint venture agreement to govern the advancement of the Mariana lithium brine project in Salta, Argentina. The Company has begun a detailed budget and plan to advance the project to pilot scale testing.

Under the terms of the Loan Conversion and Investment Agreement announced on March 19, 2014 (the "Agreement"), GFL now holds an 80% interest in the Mariana project (see March 19, 2014 news release). Further to the Agreement, GFL will make available to ILC a loan of up to US\$2,000,000 to cover a portion of, or the entirety of, ILC's required contribution to the joint venture. The loan will carry 10% annual interest. ILC may repay the loan and accrued interest from ILC's proportionate share of the proceeds of the joint venture or the NSR, if such are payable to ILC at the relevant time. ILC will not receive proceeds or the NSR until the loan and accrued interest are repaid to GFL.

In addition ILC will have the right to elect to "buy back" a 10% Participating Interest in the Mariana Property by paying to GFL 10% of the total exploration costs incurred by GFL from the date of the Loan Conversion and Investment Agreement to the time of ILC's election to exercise the Back-in Right.

Mr. Kirill Klip, President, [International Lithium Corp.](#) comments, "The recent acquisition of the Taca Taca copper deposit by First Quantum Minerals confirms our strategic view that mining investment in Argentina will increase. Both Taca Taca and Mariana are located in Salta, Argentina, a mining friendly province and heart of the South American Lithium Triangle. Both Taca Taca and Mariana have rail and road access, in addition infrastructure development work at nearby Taca Taca will also benefit the Mariana project.

Now that we have secured 100% of the mineral rights to the project for our J/V with Ganfeng Lithium, an accelerated program to develop a pilot plant can commence. Subsequent feasibility studies will allow us to use Ganfeng Lithium's technological expertise and research facilities that we anticipate will reduce costs and improve efficiencies. The recently signed trade agreement between China and Argentina provides state-level support for our joint venture. Together we strive to become a primary source of lithium to meet the increasing demand of our strategic partner Ganfeng Lithium."

Mr. Wang Xiaoshen, Vice Chairman/VP, Ganfeng [Lithium Corp.](#) notes, "The Mariana project has a high Potassium-Lithium ratio that gives the project a potentially high credit from the Potassium. This will make the cost of the Lithium resource very competitive. We believe this project will have a bright future considering the fast growing lithium demand for electric vehicles and plug-in hybrid electric vehicles."

About the Mariana Project

The Mariana potash-lithium brine project at Salar de Llullaillaco in Salta, Argentina, consists of several contiguous mining claims that cover an expansive 160 square kilometres. The claims strategically encompass the entire salar and a significant portion of the surrounding area (to provide site facilities for a processing plant if the project proves to be economically viable). The claims are 100% wholly owned by the

Mariana Joint Venture.

Salars, or salt lakes, host some of the largest known lithium resources in the world and the Mariana basin is one of the more prominent salars in the renowned lithium belt of South America, currently accounting for more than 70% of global lithium production.

Initial surface brine sampling revealed highly compelling geochemistry reporting average grades of 440 milligrams per litre ("mg/L") lithium and 12,700 mg/L potassium. The potassium levels were unexpected and represent some of the highest grades comparative to any of the neighbouring salars outside of the world-class operation on the Atacama salar in Chile.

[International Lithium Corp.](#) previously drilled four widely spaced reverse circulation drill holes (totalling 444 metres and positioned approximately 5 kilometers apart) to characterize the subsurface strata and brine within the 10 x 15 kilometer salar (salt lake). Results indicate homogeneous geochemical concentrations to the maximum depth of the holes (approximately 100 metres).

The upper stratigraphic interval is primarily halite varying in depth from 18 to 32 metres in the peripheral areas and 66 metres deep proximal to the center of the salar. Below this predominantly halite layer an extensive mixed evaporite layer approximately 32-52 metres thick, consisting of greater than 60% fine to coarse sand, was encountered in the three peripheral holes. Below the evaporite sequences in all holes, an extensive medium to coarse grained, dark coloured, basaltic sand interval was encountered. Brine flow measurements recorded during drilling increased markedly below the halite sequence throughout the sand rich layers.

Unconsolidated stratigraphic units with a significant granular or sand component possess physical characteristics that allow them to maintain a higher degree of permeability and porosity at greater depths than halite (salt) units. Consequently, they represent a potential aquifer for hosting brine at depth and are an important target in the lithium-potash brine exploration model. The measured brine densities, ranging from 1,190 to 1,298 grams per litre ("g/L"), reflect a considerable quantity of dissolved salts, approximately 10 times the salinity of seawater.

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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