

Strategic Partner Ganfeng Lithium to Increase Equity Ownership in International Lithium

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Vancouver, November 24, 2016 - [International Lithium Corp.](#) (TSXV: ILC) (the "Company" or "ILC") is pleased to announce that Jiangxi Ganfeng Lithium Co. Ltd. ("Ganfeng Lithium"), a leading China based multi-product lithium manufacturer will increase, through a third party share purchase arrangement with [TNR Gold Corp.](#), its equity stake in ILC by 2.3% to 18.1% on a non-diluted basis.

Key Highlights:

- Strategic Partner Ganfeng Lithium increases ownership in ILC to 18.1%;
- US\$12 million budget at Mariana lithium brine project aggressively implemented with maiden resource drilling nearing completion and pump tests commencing in the New Year.
- The Company is working with Ganfeng Lithium to secure an effective long-term exploration and development plan for Avalonia, Ireland.

"I am very pleased that Ganfeng Lithium is reinforcing its strategic stake in International Lithium. Ganfeng is a worldwide leader in lithium materials production based in China. They provide not only the capital to advance our joint venture projects in Argentina and Ireland, but technology to facilitate potential production to their particular needs as a lithium end-user. Ganfeng holds 19 patents and is the only company producing lithium chemicals both from brine and hard rock spodumene sources" states Kirill Klip, President of the Company.

Ganfeng Lithium has agreed to purchase, 2 million equity shares of International Lithium from a third party, [TNR Gold Corp.](#), at \$0.153 per share. The purchase price equates to a 10% discount to the thirty day average trading price of \$0.17 per share. This brings Ganfeng Lithium's equity ownership in the Company to 15.4 million shares or 18.1% on a non-diluted basis.

Consequently, [TNR Gold Corp.](#)'s equity ownership in the Company is reduced to 16 million shares or 18.7% on a non-diluted basis.

Ganfeng Lithium Strategic Partner

In joint venture partnership with Ganfeng Lithium, the Company is advancing two projects, the Mariana lithium-potassium brine project in Argentina and the Avalonia hard rock lithium rare metals pegmatite project in Ireland.

Earlier this year (Company news release dated July, 18, 2016) Ganfeng Lithium and ILC approved an aggressive US\$12 million budget over an 18 month period at Mariana to advance the project through a maiden resource, short and long term pump tests and complete all pertinent definitive technical studies to satisfy the requirements for the filing of environmental permit applications in order to initiate pilot scale operations.

"The resource definition drilling is nearing completion and we are looking forward to the commencement of the pump tests in the New Year to improve our level of confidence in the Project by confirming the potential flow rates from the basin's aquifers", states International Lithium CEO, Gary Schellenberg.

This past year, US\$ 1 million was allocated to exploration by Ganfeng Lithium at the Avalonia lithium pegmatite project in Ireland. To date, the strategic partnership has expended US\$2 million in exploration that

has significantly added to the understanding and has wholly reinforced the exploration potential of the 42 km long Avalonia lithium pegmatite belt. The Company's objective is to continue to develop the better known occurrences while systematically testing the multitude of targets previously identified, but yet to have a concerted exploration effort applied to them. As such, the Company is working with Ganfeng Lithium to secure an effective long-term exploration and development plan for Avalonia.

Currently the Company is awaiting permits to commence trenching at the high-grade lithium Moylisha target area at Avalonia. The Moylisha target area contains extensive pegmatite boulder trains returning grab samples assaying up to 4.59% Li₂O*, a grade representing a spodumene content of greater than 50%. These high grade lithium boulders have yet to be traced back to source. Upon the completion of the trenching program, the Company intends to drill test this high priority area.

* Previously reported grab sample in Company news release dated January 31, 2012. Grab samples are by definition selective and are unlikely to represent average grades on the property.

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, a joint venture with Ganfeng Lithium Co. Ltd. within the renowned South American "Lithium Belt" that is the host to the vast majority of global lithium resources, reserves and production. The Mariana project strategically encompasses an entire mineral rich evaporate basin, totalling 160 square kilometres, that ranks as one of the more prospective salars or 'salt lakes' in the region.

Complementing the Company's lithium brine project are three rare metals pegmatite properties in Canada known as the Mavis, Raleigh, and Forgan projects; and one project in Ireland (Avalonia project) that encompasses an extensive 50km long pegmatite belt. The Avalonia project is under option to strategic partner Ganfeng Lithium and the Mavis and Raleigh projects with strategic partner [Pioneer Resources Ltd.](#) (PIO:ASX). The Mavis, Raleigh and Forgan projects together form the basis of the Company's newly created Upper Canada Lithium Pool designated to focus on acquiring numerous prospects with previously reported high concentrations of lithium in close proximity to existing infrastructure.

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", sustainable 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 resource explorer of choice for investors in green tech and build value for its shareholders.

On behalf of the Board of Directors,

Kirill Klip
President, [International Lithium Corp.](#)

For further details please contact Caroline Klukowski, Investor Relations at ir@internationallithium.com or call 604.687.7551.

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uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.

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