International Lithium And Ganfeng Lithium Announce Maiden Resource Estimate at the Mariana Lithium Brine Project, Argentina

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Vancouver, March 8, 2017 - International Lithium Corp. (TSXV: ILC) (the "Company" or "ILC") is pleased to announce, with strategic partner Ganfeng Lithium Co. Ltd., ("GFL") and together the "Companies", a maiden resource estimate for the Mariana lithium brine project (the "Project") located in Salta, Argentina.

Summary

ILC requested Geos Mining Minerals Consultants ("Geos") based in Sydney, Australia to prepare an independent lithium brine resource estimate for the Companies' Mariana lithium brine deposit in Argentina and compile a report (the "Report") consistent with the standards and guidelines set out by the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") and to prepare a Technical Report, in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects (the "NI 43-101 Technical Report"), including a resource estimate.

In preparing the Report, Geos took into account and applied processes which Geos determined to be appropriate for brine style deposits. The Report also adheres to the Joint Ore Resources Code JORC (2012) for mineral projects. The NI 43-101 Technical Report will be available on SEDAR within 45 days. The effective date for the resource estimation is January 20, 2017, which represents the date of the most recent data that supports the brine estimate and this Report.

Report highlights - Mariana lithium brine project in Argentina

The following highlights taken from the Report, and set out below, should be considered in the context of the detailed information provided.

- Indicated resource for Resource Area 1 contains an estimated 747,000 tonnes of lithium carbonate equivalent (LCE).
- The indicated resource for Resource Area 1 is estimated at 765 billion litres of brine grading 306 mg/L lithium ("Li") and 9,457 mg/L potassium ("K").
- Based on drill information, the brines within the project area are interpreted to cover an area of about 135 square kilometres and extend from depths of about 0.5 m to at least 329 m.

The preliminary estimates for lithium brine are in the upper end of the Companies' expectations, very much validating the Companies' investment policy.

Further details from the Report

Brine deposits are unlike the majority of mineral deposits in that they are fluid. Fluids within a brine deposit can move, and can mix with adjacent fluids when exploitation of a brine deposit begins. Evaluation of such deposits therefore requires special considerations that are not, in general, applied to other styles of mineral deposits.

Determination of a brine resource is based on the geometry of the host aquifer or aquifers, the specific yield, and the grade or concentration of the economically significant elements dissolved in the brine.

To determine recoverable brine indicated mineral resources, the permeability of the aquifer, the specific yield of the aquifer (the unit volume of fluid that will drain under gravity) and the water balance (the fluid inputs and outputs to the aquifer) must be considered. At a conservative specific yield of 15% (based on the available porosity data) the indicated mineral resource for Resource Area 1 is estimated at 765 billion litres of brine grading 306 mg/L Li and 9,457 mg/L K, Table 1.

The Companies caution the reader that no economic studies have been carried out on the Project. Mineral resources are not mineral reserves as defined by the CIM and the Companies cannot guarantee that the resources reported here will be converted to mineral reserves.

For the indicated resource, total contained lithium amounts to 747,000 tonnes of lithium carbonate equivalent ("LCE"). The Companies are currently conducting water balance and natural evaporation brine concentration studies to determine a target rate of production as a goal for the upcoming feasibility studies.

Table 1: Total indicated resource

Indicated Resource	
Resource Area 1	
Total Indicated	

The goal of the resource calculation was to verify that sufficient litihium resources are present in Salar de Llullaillaco to continue with the economic evaluation of the project. The results show that there is sufficient resource and Llullaillaco can now be added to the list of salars in Argentina that are undergoing economic analysis for a possible mining operation.

ILC has completed four drilling campaigns on the Project since 2009: 10 reverse circulation (RC) holes and 13 cored holes. A total of 2,880 m were drilled on the Project during the last 10 months. A final campaign hole, MA16-24, was being completed at the time of this Report. Geophysical surveys were conducted down hole for the completed drill holes using an electrical probe. Resistivity and spontaneous potential were measured. As part of a bulk extraction of lithium from brine bulk testwork, conducted by GFL, undertaken in 2015 a pumping well, MA15-09-PW, and 2 monitoring wells, MA15-08-MW, MA15-10-MW, were drilled and constructed. Drill hole MA12-07 was refurbished and used as a third monitoring well. The drilling and hydrogeological data indicates that the Mariana Project at Salar de Llullaillaco is a brine-bearing sedimentary filled basin complex with unconfined interconnected aquifer to considerable depth of 328m and possibly deeper. Geos, based on the preliminary drill information, recognised eight lithological classes that are able to be identified in the drill hole cores, shown in the west, east and southern extents of the basin. The aquifer volume is still open at depth in the majority of the salar since only two drill holes (MA16-23 and MA16-18) potentially intercepted suspected basement Mesozoic volcanic lithologies.

Sampling and sample handling procedures observed by Geos during site visits were excellent. Sample containers and sampling equipment were rinsed prior to collecting the samples; bottles were rinsed with brine, then filled to overflowing before capping to exclude air, labelled with a unique sample number and sealed for transportation to the laboratories. Prior to capping and sealing one sample was tested on site by geotechnician for pH, brine density, temperature, turbidity, Eh, and electrical conductivity. All measurements used appropriate industry standard meters and were conducted to manufacturer's specifications and industry accepted practice. Samples were assayed for, Li, Mg, K, Ba, B, Ca, Fe, SO4-2, Na, Cl, and Sr using industry standard trace inductively-coupled plasma (ICP) methods and to the standard operating procedures. Analytical quality was monitored through the use of blanks (barren commercial mineral water), duplicate (repeat) field samples, a check sample of local potable spring water of distinct different chemistry, and standard reference material (SRM) were inserted into the sample stream as submitted to the analytical laboratory. The samples were packaged and sent to either the ASA Chemex Group Environmental Division Laboratory (ASA), or SGS which are independent of the Companies. Both laboratories are in Argentina and are ISO 9001:2000-certified. During site visits, Geos verified the information and data supplied by the Companies and found it to the industry standard.

The initial brine resource estimate for the Project is based on limited knowledge of the geometry of individual aquifer units between broadly spaced drill holes, and the variation in porosity and brine grade within these aquifers. Specific yield values are based on porosity test results from a restricted sample population and compared with data from analogous salars in the region and technical references. In order to assess the

recoverable brine resource with a higher level of confidence, further information on the permeability and flow regime in the aquifer, and watershed basin water balance are necessary.

Corporate Update

As stated in its news release of February 9th, ILC is continuing its comprehensive review of all its operations and will focus on the advancement of the Mariana lithium brine project in Argentina and the Avalonia lithium pegmatite project in Ireland, together with strategic partner Ganfeng Lithium Co. Ltd., in a manner that best suits the interests of both parties. As these projects progress it has become important to identify the most effective structure in which to move these projects forward and this is expected to affect the individual responsibilities of both parties to the joint ventures. This matter is still under consideration with increased productivity and efficiency being the object of any restructure of responsibilities between GFL and ILC.

The restructure of responsibilities may result in the transfer of responsibilities of project manager of the Mariana joint venture from ILC to GFL but this would only affect its administrative responsibilities and not its share in the investment. Under this scenario, ILC would no longer receive management fees for the joint ventures but the effect would be offset by administrative savings consequent on ILC no longer fulfilling the project management responsibilities.

Kirill Klip, Executive Chairman of ILC stated, "I am very pleased that as part of our successful strategic transition at International Lithium we are announcing a maiden resource estimation of our main project in Argentina, the Mariana lithium potash brine project, together with our strategic partner Ganfeng Lithium. Now we are working on the clear, transparent and most cost efficient structure to advance our joint ventures with Ganfeng in order to ensure the rapid advancement of the projects."

The following Qualified Person(s) (QP's) are responsible for preparation of the Report:

- Llyle Sawyer, Senior Consultant, Geos Mining; and
- Oliver Willetts. Senior Resource Geologist, Geos Mining.

Llyle Sawyer is a senior geological consultant with over 20 years of experience in geology, mineral exploration, mineral resource estimation and mineral project assessment. He is a Registered Professional and is currently a Member of the Australia Institute of Geoscientists (member number 3512). Llyle Sawyer is an independent technical consultant contracted by Geos Mining and has worked on similar lithium brine salar deposits in Argentina and other brine style deposits within Australia. He has the required level of experience and expertise to qualify as a Qualified Person (QP) as defined in the National Instrument 43-101 - Standards of Disclosure for Mineral Projects, Form 43-101F1 Technical Report and related consequential amendments.

Mr. Sawyer is independent of Litio Minera Argentina S.A. (and International Lithium Corp.) as independence is described by Section 1.4 of NI 43—101. He has visited the Mariana Project on 4 occasions during drilling operations since May 2016. Mr. Sawyer has been involved with the Project since August 2010 in the form of ongoing advice upon request, discussion of exploration programs and during preparation of the brine resource estimate and the Report.

Geos Mining is an independent consulting firm recognized for providing expertise in geological, mineral exploration, resource modelling, and mining advice; as specialists in the fields of geology, exploration, mineral resource and mineral reserve estimation and classification, and project valuation. Litio Minera Argentina S. A. (the joint venture company formed by the Companies to advance the Mariana project in Argentina, "LMA") have continued to engage Geos Mining to prepare this independent preliminary resource report for the Project.

Oliver Willetts is a senior resource geologist with over 9 years of experience in geology, mineral exploration, mineral resource estimation and mineral project assessment. He is a Registered Professional and is currently a Member of the Australasian Institute of Mining and Metallurgy (member number 312940). Mr. Willetts is an independent technical consultant contracted by Geos Mining and has worked on resource estimation for a variety of minerals (phosphate, potash (from brines), gold, coal, base metals) within Australia, Africa and South America.

Afzaal Pirzada, Geological Consultant of the Company, and a "Qualified Person" for the purposes of National

Instrument 43-101-Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators, has reviewed and approved the scientific and technical information contained in this news release.

About International Lithium Corp.

International Lithium Corp. is an exploration company with an outstanding portfolio of projects, strong management, 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 strategic stake in 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. Current ownership of the project is through a joint venture company, Litio Minera Argentina S. A., a private company registered in Argentina, owned 80% by GFL and 20% by ILC. In addition, ILC has an option to acquire 10% in the project through a back-in right.

Complementing the Company's lithium brine project are three rare metals pegmatite properties in Canada known as the Mavis, Raleigh, and Forgan projects, and the Avalonia project in Ireland, which encompasses an extensive 50km-long pegmatite belt. The Avalonia project is under option to strategic partner GFL that currently owns 55% of the project. The Mavis and Raleigh projects are under option to strategic partner, Pioneer Resources Ltd. (ASX:PIO) pursuant to which Pioneer is in the process of acquiring a 51% interest in the projects.

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 strategic partners and acquiring high quality assets for the Energy rEVolution supply chain, ILC aims to be the partner of choice for investors in green-tech and to continue to build value for its shareholders.

On behalf of the Board of Directors,
Kirill Klip
Chairman, President and CEO, International Lithium Corp.

For further information concerning this news release please contact +1 604-700-8912

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Cautionary Statement Regarding Forward-Looking Information

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "will", "could" and other similar words, or statements that certain events or conditions "may" or "could" occur. Such forward-looking information is based on a number of assumptions and subject to a variety of risks and uncertainties, including but not limited to those discussed in the sections entitled "Forward-Looking Statements" in the interim and annual Management's Discussion and Analysis which are available at www.sedar.com. While our management believes that the assumptions made are reasonable, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking information. Forward-looking information herein, and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this cautionary

statement. Except as required by law, the Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.