San Emidio Prospect Returned to Lithium Corporation

13.06.2018 | FSCwire

Elko, Nevada (FSCwire) - Lithium Corp. [OTCQB – LTUM] “the Company” is pleased to announce that the San Emidio lithium-in-brine prospect in Washoe County Nevada is once again 100% held by the Company. The Optionee under the May 2, 2016 option agreement relating to the property has failed to fulfill all of its obligations under the agreement, and so the property has reverted to Lithium Corp..

The Company staked this property in 2010 after preliminary investigations, and through geophysical, geochemical and geological work that was followed by two phases of shallow drilling in 2012, we outlined a subsurface lithium-in-brine anomaly that is approximately 3 miles (5 kilometers) long, and 0.6 miles (1 kilometer) wide. The deepest hole drilled to date here was 160 feet (48.76 meters), and the shallowest hole that produced anomalous lithium was 90 feet (27.43 meters). The peak value seen within the anomaly is 23.7 mg/l lithium, which is 10 to 20 times background levels seen at these moderate depths outside the anomaly. It is believed that higher grade lithium-in-brine mineralization may be found at greater depths here.

Lithium Corp. is currently assessing recent developments here, and on third party lithium prospects in the area, and will shortly determine what the course of action will be with respect to moving this prospect towards development.

About Lithium Corporation

Lithium Corp. is an exploration company based in Nevada devoted to the exploration for energy storage related resources throughout North America, and looking to capitalize on opportunities within the ever expanding next generation energy storage markets. The Company maintains a strategic alliance with Altura Mining, an ASX listed natural resource development company that is currently developing its 100% owned world-class Pilgangoora lithium pegmatite property in Western Australia.

Contact Info

Tom Lewis, CEO

Lithium Corp.

info@lithiumcorporation.com

Notice Regarding Forward-Looking Statements

This current report contains "forward-looking statements," as that term is defined in Section 27A of the United States Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future.

Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with mineral exploration and difficulties associated with obtaining financing on acceptable terms. We are not in control of minerals prices and these could vary to make development uneconomic. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements.

Although we believe that the beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate. Investors should consult all of the information set forth herein and should also refer to the risk factors disclosure outlined in our most recent annual report for our last fiscal year, our quarterly reports, and other periodic reports filed from time-to-time with the Securities and Exchange Commission.

To view the original release, please click here

Source: Lithium Corp. (OTCQB:LTUM)

To follow Lithium Corp. on your favorite social media platform or financial websites, please click on the icons below.

Maximum News Dissemination by FSCwire. https://www.fscwire.com