

International Lithium Closes \$530,000 Second Tranche of Private Placement Bringing Total to \$1.73 Million

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Vancouver, April 2, 2019 - [International Lithium Corp.](#) (TSXV: ILC) (the "Company" or "ILC") is pleased to announce that it has closed the second tranche of its non-brokered private placement (the "Private Placement") of units for proceeds of CAD \$531,240. On closing, the Company issued 10,624,820 Units.

The securities were issued pursuant to a private placement of up to 50,000,000 units (each a "Unit") at a price of \$0.05 per Unit to raise gross proceeds up to CAD \$2,500,000. This brings the total funds raised pursuant to this private placement to CAD \$1,731,240, or 34,624,800 Units. Each Unit consists of one common share of the Company and one-half of a transferable common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant is exercisable into one common share in the capital of the Company at an exercise price of \$0.10 per share for two years from issue.

Three non-arms' length parties participated in this tranche of the private placement: CEO and director John Wisbey, CFO and director Maurice Brooks, and COO and director Anthony Kovacs.

The proceeds of the private placement will be used for exploration on the Company's Raleigh and Mariana projects and for general working capital purposes. All private placement securities will be restricted from trading for a period of four months plus one day from the date of closing.

Private Placement Closing Extension

The Company announces that the final closing of the Private Placement of Units announced on December 11, 2018 has been extended to April 15, 2019. All other terms and conditions of closing are unchanged.

Convertible Debenture Amendments

The Company announces that, further to its news release of March 22, 2019, holders of Convertible Debentures in the aggregate principal amount of CAD \$2,342,000 have elected to amend their Convertible Debentures such that the maturity date is extended by one year until June 30, 2020 and the conversion price is reduced from \$0.085 per common share to \$0.065 per common share. All other terms and conditions of closing are unchanged.

Position Following Closing and Convertible Debenture Amendments

On closing of this tranche of the private placement, the Company has the following outstanding securities:

Common Shares	129,620,724
Convertible Debentures - GBP 240,000 maturing 2019 at \$0.07	5,862,857
Convertible Debentures - CAD \$280,000 maturing 2019 at \$0.085	3,294,118
Convertible Debentures - CAD \$2,342,000 maturing 2020 at \$0.065	36,030,769
Warrants at average exercise price of \$0.10	18,437,400
Stock Options at average exercise price of \$0.09	9,085,000

Commenting on financing activities, John Wisbey, Chairman and CEO said, "We remain in a difficult market

for financing by all junior mining companies, so we are very grateful to all those who have invested in equity at this time, or who have chosen to extend the maturity dates of their convertible debentures. Their support means that we can focus on applying further financing to our Raleigh Lake project in Ontario, Canada, which we regard as a potentially exciting opportunity for our shareholders.

"Since I became CEO just over a year ago, we have now raised CAD \$1.73 million of equity and a further CAD \$3.1 million equivalent in convertible debenture financing. This is considerably more than the amount raised by the Company in any previous year, despite the difficult market. We do see some signs of an improvement in the market this year, and in our case we hope that if drilling at Raleigh Lake proves successful, it could be transformational for the Company."

The issuance of private placement securities to non-arm's length parties constitutes related-party transactions under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Because the Company's shares trade only on the TSX Venture Exchange, the issuance of securities is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 and exempt from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Section 5.7(b). The Company did not file a material change report 21 days prior to the closing of the private placement as the details of the participation of insiders of the Company had not been confirmed at that time.

About International Lithium Corp.

[International Lithium Corp.](#) has a significant portfolio of projects, strong management, and a strategic partner and key investor, Jiangxi Ganfeng Lithium Co. Ltd., ("Ganfeng Lithium") a leading China-based lithium product manufacturer.

The Company's primary strategic focus is now on the Mariana project in Argentina and on the Raleigh Lake project in Canada.

The Company has a strategic stake in the Mariana lithium-potash brine project located 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 evaporite 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, presently owned 82.754% by Ganfeng Lithium and 17.246% by ILC. In addition, ILC has an option to acquire 10% in the Mariana project through a back-in right.

The Raleigh Lake project, now consisting of 3,027 hectares of adjoining mineral claims in Ontario, is now regarded by ILC management as ILC's most significant project in Canada. It is 100% owned by ILC, is not subject to any encumbrances, and is royalty free.

Complementing the Company's lithium brine project at Mariana and rare metal pegmatite property at Raleigh Lake, are interests in two other rare metal pegmatite properties in Ontario, Canada known as the Mavis Lake and Forgan Lake projects, and the Avalonia project in Ireland, which encompasses an extensive 50-km-long pegmatite belt.

The ownership of the Mavis Lake project is now 51% [Pioneer Resources Ltd.](#) ("Pioneer") and 49% ILC. In addition, ILC owns a 1.5% NSR on Mavis Lake. Pioneer has an option to earn an additional 29% by sole-funding a further CAD \$8.5 million expenditures of exploration activities, at which time the ownership will be 80% Pioneer and 20% ILC.

The Forgan Lake project will, upon Ultra Lithium meeting its contractual requirements pursuant to its agreement with ILC, become 100% owned by Ultra Lithium, and ILC will retain a 1.5% NSR on Forgan Lake.

The ownership of the Avalonia project is currently 55% Ganfeng Lithium and 45% ILC. Ganfeng Lithium has an option to earn an additional 24% by either incurring CAD \$10 million expenditures on exploration activities or delivering a positive feasibility study on the project, at which time the ownership will be 79% Ganfeng

Lithium and 21% ILC.

With the increasing demand for high tech rechargeable batteries used in electric vehicles and electrical storage as well as portable electronics, lithium has been designated "the new oil", and is a key part of a "green tech", sustainable economy. By positioning itself with solid strategic partners and projects with significant resource potential, ILC aims to be one of the lithium and battery metals resource developers of choice for investors and to continue to build value for its shareholders.

[International Lithium Corp.](#)'s mission is to find, explore and develop projects that have the potential to become world class lithium, potash and rare metal deposits. A key goal is to become a well funded company to turn that aspiration into reality.

On behalf of the Company,

John Wisbey
Chairman and CEO

www.internationallithium.com

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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 or forward-looking statements in this or other news releases may include: the effect of results of the preliminary economic assessment of the Mariana Joint Venture Project, timing of publication of the PEA technical report, anticipated production rates, the timing and/or anticipated results of drilling on the Raleigh Lake or Mavis Lake projects, the expectation of feasibility studies, lithium recoveries, modeling of capital and operating costs, results of studies utilizing membrane technology at the Mariana Project, budgeted expenditures and planned exploration work on the Avalonia Joint Venture, satisfactory completion of the sale of mineral rights at Forgan Lake, satisfactory completion of the purchase of additional mineral rights at Raleigh Lake, increased value of shareholder investments, and continued agreement between the Company and Jiangxi Ganfeng Lithium Co. Ltd. regarding the Company's percentage interest in the Mariana project. 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 "Risks" and "Forward-Looking Statements" in the interim and annual Management's Discussion and Analysis which are available at www.sedar.com. While management believes that the assumptions made are reasonable, there can be no assurance that forward-looking statements will prove to be accurate. 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 expectations, estimates and opinions of management on the dates they are made that, while considered reasonable by the Company as of the time of such statements, are subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect 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.

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