

# Ion Energy Announces Closing of \$5.75 Million Public Offering Including Full Exercise of Over-Allotment Option

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TORONTO, April 13, 2021 - [ION Energy Ltd.](#) ("ION", or the "Company") (TSXV:ION) (OTCQB: IONGF) (FSE: 5YB) announces that it has completed its public offering of 11,500,000 units of the Company (the "Units") at a price of \$0.50 per Unit for aggregate gross proceeds to the Company of \$5,750,000, which amounts included the full exercise of the underwriters' over-allotment option (the "Offering"). Each Unit comprises one common share in the capital of the Company (each, a "Common Share") and one Common Share purchase warrant (each, a "Warrant"). Each Warrant is exercisable to acquire one Common Share (a "Warrant Share") for 36 months from the date hereof at an exercise price of \$0.70 per Warrant Share.

The Offering was conducted by a syndicate of underwriters led by PI Financial Corp. and which included Stifel GMP.

The Company intends to use the net proceeds of the Offering to fund exploration at its Mongolian lithium brine projects and for general working capital purposes.

The listing of the Common Shares and Warrant Shares, which has been conditionally approved, remains subject to the final approval of the TSX Venture Exchange ("TSXV").

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About ION Energy Ltd.

[ION Energy Ltd.](#) (TSXV: ION) (OTCQB: IONGF) (FRA: 5YB) is committed to exploring and developing Mongolia's lithium salars. ION's flagship, 81,000+ hectare Baavhai Uul lithium brine project, represents the largest and first lithium brine exploration licence award in Mongolia. ION also holds the 19,000+ hectare Urgakh Naran highly prospective Lithium Brine licence in Dornogovi Province in Mongolia. ION is well-poised to be a key player in the clean energy revolution, positioned well to service the world's increased demand for lithium. Information about the Company is available on its website, [www.ionenergy.ca](http://www.ionenergy.ca), or under its profile on SEDAR at [www.sedar.com](http://www.sedar.com).

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*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.*

*Cautionary Statements Regarding Forward-Looking Statements*

*Information set forth in this news release contains forward-looking statements. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's anticipated use of the net proceeds of the Offering and listing of the Common Shares and Warrant Shares. Important factors that could cause actual results to differ materially from the Company's expectations include, among others, results of exploration programs, acquisition opportunities, the ability to conduct exploration programs in Mongolia due to, among other factors, COVID-19, and the failure to obtain TSXV approval for listing for any reason. There can be no assurance that forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.*

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