

# International Lithium Expands Raleigh Lake Lithium Project Area

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Vancouver, August 23, 2021 - [International Lithium Corp.](#) (TSXV: ILC) (the "Company" or "ILC") announces that it has acquired through staking more than 14,000 hectares of claims in the vicinity of the Raleigh Lake lithium and rubidium project in Ontario, Canada, bringing the Raleigh Lake project area to just over 17,000 hectares (170 square kilometres). The new claims were staked within the Raleigh Lake Greenstone Belt adjacent to the pre-existing Raleigh Lake claim grouping.

The Company's ongoing investigations in the region determined that the surrounding greenstone belt is significantly underexplored and the potential to host additional mineral deposits is quite high. Previous exploration by Canadian Nickel Co Ltd. in the early 1970s had identified pegmatite in drill holes that were targeting nickel mineralization. The Company intends to conduct an airborne geophysical survey as soon as practical as the first phase of exploration on the newly acquired claims.

John Wisbey, Chairman and CEO of [International Lithium Corp.](#) commented as follows:

Raleigh Lake is ILC's major project in North America, and has the great economic benefit relative to many other Canadian lithium projects of being close to major transport infrastructure. Our drilling earlier this year in Zone 1 of the claims (around 5% by area of our new total claims) validated interesting quantities of lithium oxide in the areas we drilled, and commercially very interesting quantities of rubidium oxide. Expanding the area of our claims in the area significantly was a logical move. The money we have raised this year will allow us to make good progress with further exploration and in being able to publish some initial minimum estimates of the size of resource.

Qualified person

Jon Findlay, Ph.D, P.Geo, a consultant to the Company and a "Qualified Person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical information contained in this news release.

About International [Lithium Corp.](#)

[International Lithium Corp.](#) believes that the '20s will be the decade of battery metals, at a time that the world faces a significant turning point in the energy market's dependence on oil and gas and in the governmental and public view of climate change. Our key mission in the new decade is to make money for our shareholders from lithium and battery metals while at the same time helping to create a greener, cleaner planet. This includes optimizing the value of our existing projects in Canada, Argentina and Ireland as well as finding, exploring and developing projects that have the potential to become world class lithium and rare metal deposits. In addition, we have seen the clear and growing wish by the USA and Canada to safeguard their supplies of critical battery metals, and our Canadian properties are strategic in that respect.

A key goal is to become a well funded company to turn our aspirations into reality.

[International Lithium Corp.](#) has a significant portfolio of projects, strong management, and strong partners. Partners include Ganfeng Lithium Co. Ltd., ("Ganfeng Lithium") a leading China-based lithium product manufacturer quoted on the Shenzhen and Hong Kong stock exchanges (A share code: 002460, H share code: 1772) and [Essential Metals Ltd.](#), quoted on the Australian Stock exchange.

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

The Raleigh Lake project now consists of over 17,000 hectares (170 square kilometres) of adjoining mineral claims in Ontario, and is regarded by ILC management as ILC's most significant project in Canada. The exploration there so far, which is on only about 5% of ILC's current claims, contain significant quantities of rubidium and caesium in the pegmatite as well as lithium. Raleigh Lake is 100% owned by ILC, is not subject to any encumbrances, and is royalty free.

The Mariana lithium-potash brine project, which is the subject of this news release, is 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.

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% [Essential Metals Ltd.](#) ("ESS") and 49% ILC. In addition, ILC owns a 1.5% NSR on Mavis Lake. ESS 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% ESS and 20% ILC.

The Forgan Lake project will, upon [Ultra Resources Inc.](#) meeting its contractual requirements pursuant to its agreement with ILC, become 100% owned by Ultra Resources, 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 rare metals resource developers of choice for investors and to continue to build value for its shareholders in the '20s, the decade of battery metals.

On behalf of the Company,

John Wisbey  
Chairman and CEO

[www.internationallithium.com](http://www.internationallithium.com)

For further information concerning this news release please contact +1 604-449-6520

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statements in this or other news releases may include: the effect of results of the feasibility study of the Mariana Joint Venture Project, timing of publication of the technical reports, possible sale of the Company's interest in the Project, anticipated production rates, the timing and/or anticipated results of drilling on the Raleigh Lake or Mavis Lake projects, the expectation of resource estimates, preliminary economic assessments, feasibility studies, lithium or rubidium or caesium recoveries, modeling of capital and operating costs, results of studies utilizing various technologies at the company's projects, budgeted expenditures and planned exploration work on the Avalonia Joint Venture, satisfactory completion of the sale of mineral rights at Forgan Lake, increased value of shareholder investments, and continued agreement between the Company and Ganfeng Lithium Co. Ltd. regarding the Company's percentage interest in the Mariana project and assumptions about ethical behaviour by our joint venture partners where we have them. 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](http://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, legislative, 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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