

Lithium Corporation Fish Lake Valley Process Development Work

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ELKO, June 21, 2022 - [Lithium Corp.](#) (OTCQB:LTUM) ("LTUM" or "the Company"), a North American company focused on energy metals for the growing energy storage sector and high-tech industries, is pleased to inform shareholders of Direct Lithium Extraction ("DLE") process development work initiated by Morella Corp. on brine from the Company's Fish Lake Valley lithium prospect. Fish Lake Valley is located approximately 22 miles from Clayton Valley, the site of the only active and longest operating, domestic lithium mine in the United States.

Morella Corp. is working toward earning a 60% interest in the Fish Lake Valley, Nevada prospect owned by [Lithium Corp.](#). Recently, Morella Corp. initiated a DLE study ("Study") with Recion Technologies ("Recion") at Recion's laboratory in Edmonton, Canada. The Study will provide a preliminary economic assessment of lithium extraction using Recion's technology and Fish Lake Valley brine. Completion of the benchtop scale study is expected in 10-12 weeks. Initial tests, conducted during the summer of 2021, by Recion on low grade Fish Lake Valley brine were encouraging with recoveries up to 96% lithium at bench scale, with only modest consumption of ion exchange media.

To fully assess the amenability of Fish Lake Valley brine, Recion is presenting a staged development approach of the technologies to successfully extract, concentrate and ultimately produce a lithium chemical product. Following completion of the current benchtop stage, Recion will report on operating economic factors based on feed grade of the brine sample. Economic factors include reagent consumption, sorbent costs, recovery rates, power consumption, water consumption and tailings composition.

 

The second stage of assessment will be at field prototype scale, capable of processing 300-500 litres per day of brine material. Additional field work and permitting will be required at the project to support such testwork. The third stage of the assessment will be a pilot plant with an indicative capacity to process up to 20,000 litres per day. Next steps and the timing of future stages will be determined by Morella Corp.

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 has maintained a strategic alliance with Morella Corporation (the Company's single largest shareholder) for the past nine years, and recently entered into a formal agreement with Morella with respect to an earn-in on the Company's Fish Lake Valley lithium-in-brine prospect in Esmeralda County, Nevada.

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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.

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