

Edison Lithium Update on the Salar Projects in Argentina

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Vancouver, January 16, 2023 - [Edison Lithium Corp.](#) (TSXV: EDDY) (OTCQB: EDDYF) (FSE: VV00) ("Edison" or the "Company") is pleased to provide an update on its lithium properties in Argentina. The Company's prospective lithium brine claims are principally located in the two geological basins known as the Antofalla Salar and the Pipanaco Salar in northern Catamarca Province, Argentina.

In the first quarter of 2023 the Company is expecting to receive approval of its initial Environmental Impact Assessment (EIA) Report that was submitted to the mining authorities in Catamarca, Argentina, for the prospecting phase of exploration, which includes 24 claims covering approximately 100,000 hectares in the Antofalla Salar. Once the permits are approved, the Company intends to perform geophysics on select claims, using the TEM (transient electromagnetic) method to identify drilling targets.

Claims #29 and #30 are Edison's most advanced claims and main focus for future exploration work as geophysics results suggest the presence of a potential brine zone of at least 300 metres in thickness. Once the road construction and drilling permits are approved the Company plans to commence drilling.

In addition, Edison has been approached by various potential collaborators for the development of claims. The Company is assessing all opportunities and may enter into collaboration agreements to advance multiple claims, thereby enabling the Company to simultaneously develop a larger number of claims in the Salar of Antofalla.

Nathan Rotstein, CEO, commented: "Argentina is second only to Bolivia for the largest identified lithium resources and has the third largest quantity of commercially viable lithium reserves behind only Chile and Australia. A number of companies are actively looking for lithium acquisitions in anticipation that prices for the key raw material in electric-vehicle batteries will stay high for years to come and, consequently, we have had inquiries from several parties interested in acquiring properties in the lithium triangle from Edison."

The Company also announces that it intends to extend the expiry date of an aggregate of 9,700,000 common share purchase warrants (the "Warrants") by 24 months to February 26, 2025 (the "Warrant Extension"). The Warrants were issued pursuant to a private placement which closed on February 26, 2021, and are currently set to expire on February 26, 2023. Each Warrant entitles the holder thereof to acquire one common share of the Company at a price of \$0.12 per common share and no Warrants are held by any insiders of the Company. All other terms of the Warrants, including the exercise price, are to remain unchanged. The Warrant Extension is subject to the approval of the TSX Venture Exchange.

About Edison [Lithium Corp.](#)

[Edison Lithium Corp.](#) is a Canadian-based junior mining exploration company focused on the procurement, exploration and development of cobalt, lithium, and other energy metal properties. The Company's acquisition strategy is based on acquiring affordable, cost-effective, and highly regarded mineral properties in areas with proven geological potential. Edison is building a portfolio of quality assets capable of supplying critical materials to the battery industry and intends to capitalize on and have its shareholders benefit from the renewed interest in the battery metals space.

On behalf of the Board of Directors:

"Nathan Rotstein"

Chief Executive Officer and Director

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The Company seeks safe harbor.

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