

ION Announces Closing of Debt Settlement and Update on Joint Venture on Urgakh Naran Project

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Toronto, July 3, 2025 - [Lithium ION Energy Ltd.](#) (TSXV: ION) (FSE: Z4A) ("ION" or the "Company") announces that it has closed its previously announced debt settlements with certain non-arm's length creditors (the "Debt Settlement"). Pursuant to the Debt Settlement, the Company has settled an aggregate amount of \$120,000 in debt in consideration for which it issued an aggregate of 3,000,000 common shares of the Company at a deemed price of \$0.04 per share.

All securities issued in relation to the Debt Settlement are subject to a hold period expiring four months and one day after the date of issuance in accordance with applicable securities laws and the policies of the TSX Venture Exchange (the "TSXV"). The Debt Settlement remains subject to the final approval of the TSXV.

The Company is pleased to provide an update regarding its strategic partnership for the advancement of the Urgakh Naran ("UN") project in Mongolia. The Company entered into a binding Joint Venture Agreement with SureFQ Ltd. effective March 26, 2025, under which ION will retain a 20% free carried interest in the project through commercial production in exchange for USD\$5.5 million in cash consideration to ION over 4.5 years and \$USD 8M in development expenditures on the UN project over 4 years. As the transaction constitutes more than 50% of the Company's assets the Company will be seeking shareholder approval at its Annual General Meeting to be held August 26, 2025, in accordance with TSX-V policy.

Related Party Transaction

In connection with the Debt Settlement, certain insiders of the Company were issued an aggregate of 3,000,000 shares. The acquisition of the shares by insiders in connection with the Debt Settlement is considered a "related party transaction" pursuant to Multilateral Instrument 61-101- Protection of Minority Security Holders in Special Transactions ("MI 61-101") requiring the Company, in the absence of exemptions, to obtain a formal valuation for, and minority shareholder approval of, the "related party transaction". The Company is relying on an exemption from the formal valuation requirements of MI 61-101 available because no securities of the Company are listed on specified markets, including the TSX, the New York Stock Exchange, the American Stock Exchange, the NASDAQ or any stock exchange outside of Canada and the United States other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc. The Company is also relying on the exemption from minority shareholder approval requirements set out in MI 61-101 as the fair market value of the participation in the Debt Settlement by the insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Debt Settlement as the Company wished to close the Debt Settlement in an expeditious manner.

About Lithium ION Energy Ltd.

Lithium ION Energy Ltd. (TSXV: ION) (FSE: Z4A) is committed to exploring and developing high quality lithium resources in strategic jurisdictions. ION is focused on advancing the 29,000+ 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, or under its profile on SEDAR+ at www.sedarplus.ca.

About SureFQ Ltd

SureFQ is dedicated to advancing innovative and sustainable solutions in the lithium and energy sectors. As a strategic investment and development firm, SureFQ focuses on fostering high-potential projects that drive the global energy transition. Leveraging SureFQ's extensive industry expertise and technological capabilities, SureFQ plays a pivotal role in accelerating lithium resource development and deploying cutting-edge extraction technologies. Through its partnerships and investments, SureFQ is committed to ensuring a stable and efficient supply of critical materials for the clean energy revolution.

For further information:

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Cautionary Note Regarding Forward-Looking Information

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 news release.

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 with respect to the proposed business combination and the Company's operations after completion thereof, and other 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 objectives, goals or future plans, statements, including with respect to the entering into of the proposed joint venture with SureFQ and the Company's operations after the completion thereof. Important factors that could cause actual results to differ materially from ION Energy's expectations include, among others, regulatory approvals, the ability to negotiate and implement definitive agreements, uncertainties relating to availability and costs of financing needed in the future, changes in equity markets, risks related to international operations, the actual results of current exploration activities, delays in the development of projects, conclusions of economic evaluations and changes in project parameters as plans continue to be refined as well as future prices of lithium, and the ability to predict or counteract other factors relevant to the Company's business. 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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