

Edison Lithium Announces Non-Brokered Private Placement and Grant of Options

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Vancouver, September 8, 2023 - [Edison Lithium Corp.](#) (TSXV: EDDY) (FSE: VV00) ("Edison" or the "Company") is pleased to announce a non-brokered private placement of up to 4,000,000 units (the "Units") of the Company at a price of \$0.12 per Unit for aggregate gross proceeds of up to \$480,000 (the "Private Placement"). Each Unit shall consist of one (1) common share ("Share") in the capital of the Company and one (1) Share purchase warrant ("Warrant"), whereby each Warrant shall be exercisable by the warrant holder to purchase one (1) additional Share at a price of \$0.20 for a period of 24 months from the date of closing (the "Closing Date") of the Private Placement.

Securities issuable in connection with the Private Placement will be subject to a statutory four-month hold period under applicable Canadian securities laws commencing on the Closing Date. The proceeds of the Private Placement will be used to fund the Company's projects and for general working capital purposes.

In consideration of the introduction to the Company of investors in the Private Placement, finder's fee may be paid in cash and/or securities of the Company in accordance with applicable securities laws and the policies of the TSX Venture Exchange (the "Exchange"). Completion of the Private Placement will be subject to receipt of all necessary regulatory approvals, including the acceptance of the Exchange.

It is anticipated that insiders of the Company may participate in the Private Placement. Any such participation will constitute a related party transaction as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company intends to rely on the exemption from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(a) of MI 61-101 and the exemption from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(1)(a) of MI 61-101.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities offered 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, or for the account or benefit of, U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available.

Grant of Stock Options

The Company further announces the grant of an aggregate of 1,200,000 incentive stock options (the "Options") to certain directors, officers and consultants of the Company in accordance with the terms of the Company's stock option plan. Each Option entitles the holder thereof to purchase one Share of the Company at an exercise price of \$0.20 for a period of five years until September 7, 2028. In connection with any Option granted to an insider of the Company, such Option is subject to the approval and ratification by the disinterested shareholders of the Company and such approval and ratification will be sought at the Company's next annual general and special meeting of shareholders.

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"
Nathan Rotstein
Chief Executive Officer and Director

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Forward-Looking Disclaimer: This news release contains certain forward-looking statements. Statements that are not historical facts, including statements about Edison's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties and a number of factors could cause actual results to differ materially from those contained in any forward-looking statement. In some cases, forward-looking statements can be identified by words or phrases such as "may", "will", "will be", "expect", "anticipate", "target", "aim", "estimate", "intend", "plan", "believe", "potential", "continue", "proposes", "contemplates", "is/are likely to" or other similar expressions. Forward-looking statements in this news release relate to, among other things, the Private Placement, including the number of Units to be issued, the use of proceeds received therefrom and the receipt of applicable regulatory approvals, including the acceptance by the Exchange; and the Options, including the approval and ratification thereof of the disinterested shareholders of the Company. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections of management on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, delays or failure to obtain all required approvals. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. All information provided in this news release is as of the date of this news and the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.

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