

Market Disclosure in Advance of PDAC 2024

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Toronto, February 29, 2024 - In advance of the PDAC (Prospectors & Developers Association of Canada) conference, 'The World's Premier Mineral Exploration & Mining Convention', which starts on March 3, 2024, in Toronto, [International Lithium Corp.](#) (TSXV: ILC) ("ILC" or the "Company") wishes to put several matters into the public domain for full disclosure, enabling the Company to talk openly about anticipated questions and topics of a strategic nature.

Raleigh Lake Lithium and Rubidium Project

The Company will speak about the PEA announced on December 4, 2023, and the related NI43-101 report announced on January 18, 2024. These reports only dealt with the economic value of the lithium at Raleigh Lake, leaving the rubidium as a possible appreciable upside.

Firesteel Copper Project

The Company will speak about the News Release for this copper acquisition issued on February 20, 2024.

Zimbabwe

The Company announces that it has applied for several Exclusive Prospecting Orders ("EPOS") in Zimbabwe. It is anticipated that the Company will be able to announce an award shortly. If awarded, the area covered will be significant. Zimbabwe is the sixth largest lithium-producing country in the world at present and is the largest producer in Africa.

It must be stressed that such awards are very hard to obtain, and their grant is in the hands of the Government of Zimbabwe. Consequently, there is no guarantee of success.

Fundraising

The Company has had indications in principle from John Wisbey, Chairman and CEO, Ross Thompson, Non-executive Director and from two other parties that they are together willing to participate in the amount of CAD\$ 1.1 million in the Company's proposed fundraising, which, subject to Exchange approval, will be at a premium quantum of CAD\$ 0.05 per share for units which include ILC shares and warrants. This compares with ILC's current market share price of CAD\$ 0.03.

The Company is withdrawing the private placement announced on October 24, 2023. Still, it will relaunch it when it is confident that funds are available, provided that Exchange approval is obtained for the terms. At the same time, the Company wishes to expand its investor base to new investors capable of supporting the Company's expansion. It is in discussions with other parties who have expressed serious interest.

The lithium market

The rise in the lithium price from circa USD\$ 12,000 per tonne of lithium carbonate in mid-2021 to a high of USD\$ 80,000 at the end of 2022 has been followed by a fall back to around USD\$ 13,000. Moreover, the significant money printing during and after the pandemic has appreciably escalated mining costs. In such a price and cost environment, it is no surprise that, without exception, lithium stocks are trading well below their 1-year high or 3-year high. In a study produced by the Company of 21 Canadian and Australian companies operating in hardrock lithium in Canada with a market capitalisation of less than CAD\$ 1 billion,

and based on closing prices on February 23, 2024, the percentage of the current market price versus the highest one year and three-year market prices was as follows:

	Market stock price Feb 23, 2024 as % of 1 year high	Market stock price Feb 23, 2024 as % of 3 year high
Best performer	54.5%	41.5%
ILC	35.3%	20.0%
Average	29.1%	19.99%
Worst performer	3.1%	1.57%

The Company is not satisfied with being just over the average, and this situation arguably takes little or no account of our recent copper acquisition, our significant plans in Zimbabwe, or the upside of our rubidium at Raleigh Lake. We remain hopeful that these factors will, in due course, help the shares re-rate.

About International [Lithium Corp.](#)

At ILC, our key mission in the next decade is to make money for our shareholders from lithium and other battery metals and rare metals while at the same time helping to create a greener, cleaner planet and less polluted cities. The world has seen significant governmental and public drive to move away from the energy market's historic heavy dependence on oil and gas. In addition, we have seen the clear and increasingly urgent wish by the USA and Canada and other major economies to safeguard their critical metals supplies and become more self-sufficient. Our Canadian projects, which contain lithium, rubidium and copper, are strategic in that respect.

We have announced separately that we regard Zimbabwe as an important strategic target market for ILC, and we hope to be able to make announcements over the next few weeks and months.

A key goal has been to become and remain a well-funded company to turn our aspirations into reality, and following the disposal of the Mariana project in Argentina in 2021 and the Mavis Lake project in Canada in January 2022, and fundraising underway in 2024, the Board considers that ILC is well placed in that respect with no debt and a strong net cash position.

The Company's interests in various projects now consist of the following, and in addition, the Company continues to seek other opportunities:

Name	Metal	Location	Area (Hectares)	Stage
Raleigh Lake	Li, Rb	Ontario	48,500	PEA for Lithium 2023. Resource Estimate for Rubidium 2023
Firesteel	Cu	Ontario	6,600	Exploration
Wolf Ridge	Li	Ontario	5,700	Exploration
Avalonia	Li	Ireland	29,200	Exploration
Mavis Lake	Li	Ontario	2,600	Resource Estimate for Lithium 2023
Forgan Lake & Lucky Lake	Li	Ontario	< 500	Exploration

The Raleigh Lake Project consists of 48,500 hectares (485 square km) of mineral claims in Ontario and is ILC's most significant project in Canada. Drilling has so far been on less than 1,000 hectares of our claims. A Preliminary Economic Assessment (PEA) was published for ILC's lithium at Raleigh Lake in December 2023, with a detailed economic analysis of ILC's separate rubidium resource still to come. Raleigh Lake is 100% owned by ILC, is not subject to any encumbrances, and is royalty-free. The project has excellent access to roads, rail and utilities.

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 energy sustainable economy. By positioning itself with projects with significant resource potential and solid strategic partners, ILC aims to be one of the lithium and rare metals resource developers of choice for investors and to continue building value for its shareholders in the '20s, the decade of battery metals.

On behalf of the Company,

John Wisbey
Chairman and CEO

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