

NEWS RELEASE

International Lithium Corp. Outlines Tanco-Style Targets With Up To 339 PPM Caesium from Lithochemical Survey Results at Raleigh Lake Lithium and Rubidium Project in Ontario, Canada

Vancouver, January 17, 2022. International Lithium Corp. (the “**Company**” or “**ILC**”, TSX Venture: ILC) is pleased to announce results from the lithochemical program on the Company’s 100% owned Raleigh Lake lithium, caesium and rubidium project in Ontario, Canada. Further to a news release dated December 16, 2021, early analysis of the results confirms there are over 15 new coincident lithium, caesium and rubidium anomalies in predominantly meta-volcanic host rocks. These targets within the newly surveyed portion of the Raleigh Lake Greenstone Belt are highly prospective for Tanco-style lithium bearing pegmatite mineralization.

Highlights

- **The 4,000 hectare lithochemical survey identified over 15 new drill targets for highly prospective lithium-caesium-rubidium bearing pegmatites.**
- **Anomalies tend to be clustered at or near interpreted structural corridors and within uniform host lithologies suggesting close proximity to a buried pegmatite source.**
- **The Caesium results are more isolated than the other elements, a reflection of its mobility. An exceptional result of 339 ppm Cs is located in a very accessible location and will be a priority for drilling.**
- **Zone 5, an underexplored 4 kilometre wide structural corridor stretching along strike from Pegmatite 1 and 3 toward the Two Mica Granite, has 5 high priority targets for Tanco-style mineralization.**
- **Some of the targets identified in Zones 1 and 3 are currently permitted for drilling and will form part of the next drilling program which will be started as soon as possible.**
- **Additional targets are identified on recently staked claims south of Raleigh Lake, an area now referred to as Zone 6.**
- **Based on these results, an additional 840 hectares of mineral claims were staked to buffer the Zone 5 target area.**
- **The area surveyed covers 8.2% of the total 48,500 hectares of the Company’s claims, leaving upside from another 44,500 hectares including the 20 pegmatites announced in the Company’s December 16 news release.**

John Wisbey, Chairman and CEO of International Lithium Corp. commented:

“These results are at the upper end of our expectations. The more data we get from the Raleigh Lake area, whether from chemical analysis or from geologists on the ground, the more we are

optimistic that this is a highly prospective area and a valuable asset for us. This is much more than a lithium deposit, and we have appreciable amounts of rubidium in many parts of the claims as well as significant pockets of caesium. Both these metals have a market value much higher than that of lithium. This survey only covers 4,000 hectares (our original claims plus a further 1,000 of the additional 44,500 hectares of claims we acquired in 2021), but has given all the results we wanted to conduct an intelligently located drilling program in the first half of 2022.”

The lithochem program was conducted in October 2021 over an area of approximately 4,000 hectares that includes previously unexplored Zone 5, a region extending from outcropping pegmatites 1 and 3 toward the Two Mica Granite (Figure 1). The Two Mica Granite is thought to be the source of the evolved pegmatites at Raleigh Lake that contain the highly anomalous lithium, caesium, rubidium and tantalum mineralization. The survey was also extended south of Raleigh Lake to cover a significant portion of metavolcanic rocks within the Raleigh Lake Greenstone Belt that are also considered to be prospective hosts of lithium bearing spodumene and associated mineralization.

The primary goal for this component of work was to indirectly test for the migration of lithium and other rare-metals into the volcanic, volcanoclastic and subvolcanic intrusions of the host Raleigh Lake Greenstone Belt. The bedrock sampling program also provided for a systematic examination of outcrops while sampling and conducting traverses across the claim group.

A total of 1089 lithochem samples were collected between September 29th and October 30th (Figure 1). The samples were collected at approximately 50 metre intervals along lines with a nominal 200 metre spacing in a grid like pattern. Sampling lines were designed to mesh seamlessly into the grids of historical work programs. The sampling procedure at each site mirrored historical procedures with the goal to minimize levelling of data between seasons.

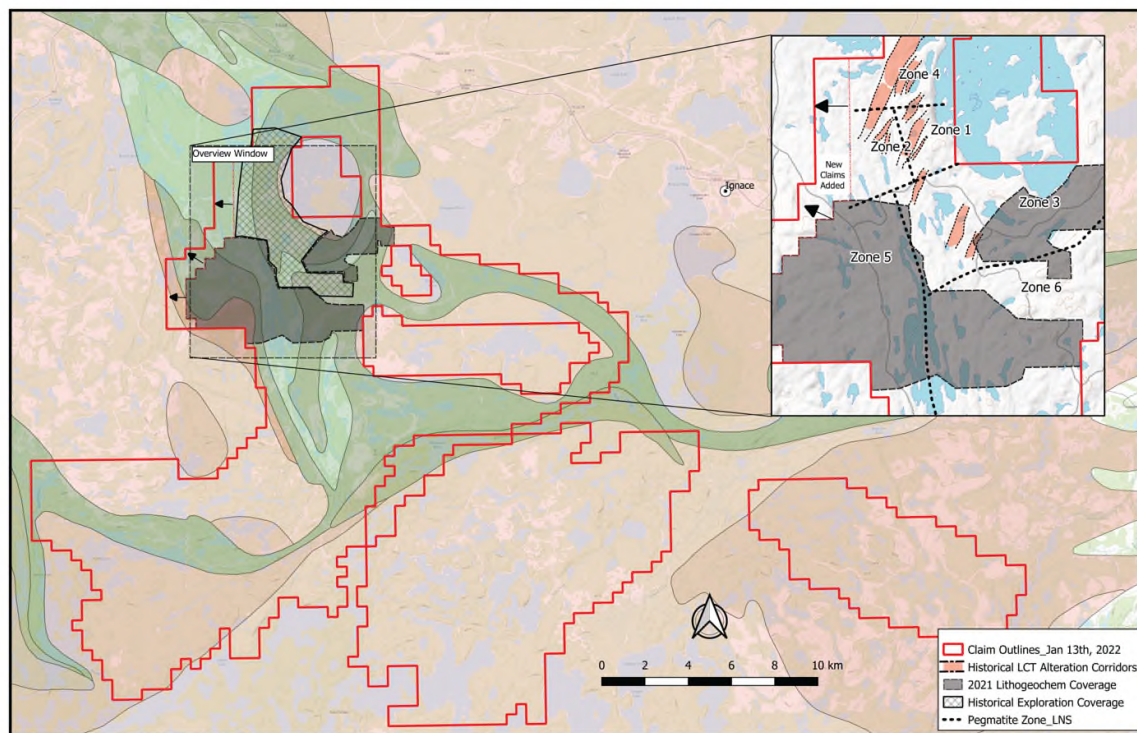


Figure 1: Lithochem sampling coverage for the Raleigh Lake project.

Bedrock anomalies appear in domains that align well with the existing exploration models and prospective corridors, particularly in between the Two Mica Granite and the Raleigh Lake

Pegmatite field with respect to lithium, the most mobile and dispersive lithophile element (Figure 2).

Lithophile enrichment and dispersion profiles are generally restricted to distances of no more than tens of meters in greenstone belts. Syngenetic faults and joint sets around pegmatites during emplacement and fluid phases may push those distances a little further, however their dispersive effect would be fairly localized in this latter case than that of the pegmatite aureole. There should be little expectation to see multi-line and multi-station anomalies within the 2021 data set and isolated or single station anomalies are equally valid as broader multi-station results.

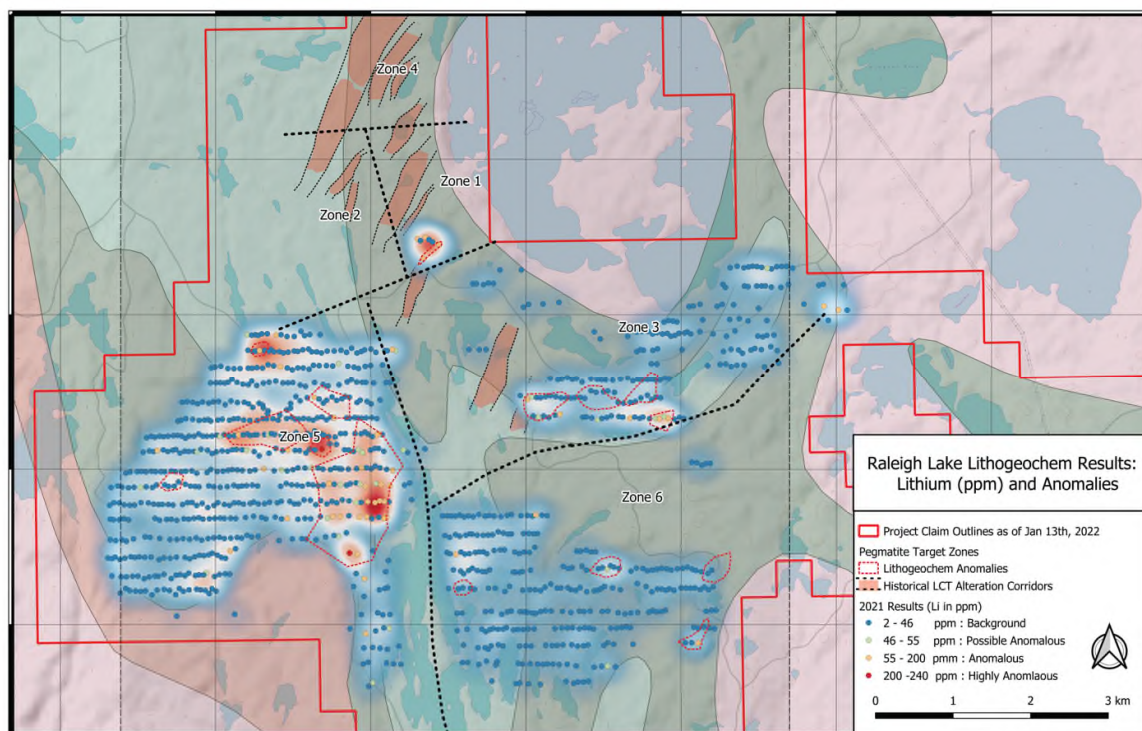


Figure 2: Early rendition of lithium anomalies from the 2021 lithochemical survey.

Sampling Methodology and Analysis

All samples were hand delivered to Activation Labs, an ISO 9001:2015 and 17025:2017 accredited analytical lab, in Dryden, ON. Samples were processed by a standard prep for rocks (Code RX-1) followed by an aggressive digestion by Na-Peroxide fusion with an ICP-OES and ICP-MS finish with 55 elements (Code UT-1m).

Sampling procedures consisted of collecting up to 2kg's as a composite of bedrock samples within a 1-2m search radius of the predesigned sampling site. Lines were spaced approximately 200m apart and station density was every 50m along the line +/- 25 which was highly dependent on exposure.

Element and anomaly threshold determinations were defined by a statistical analysis of the resultant data and each rock type.

About International Lithium Corp.

International Lithium Corp. believes that the '20s will be the decade of battery metals, at a time that the world faces a significant turning point in the energy market's dependence on oil and gas and in the governmental and public view of climate change. Our key mission in this decade is to make money for our shareholders from lithium and rare metals while at the same time helping to create a greener, cleaner planet. This includes optimizing the value of our existing projects in Canada and Ireland as well as finding, exploring and developing projects that have the potential to become world class lithium and rare metal deposits. In addition, we have seen the clear and growing wish by the USA and Canada to safeguard their supplies of critical battery metals, and our Canadian Raleigh Lake property is strategic in that respect.

A key goal has been to become 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, the Board of the Company considers that ILC is already well placed in that respect with a strong net cash position.

International Lithium Corp. has a significant portfolio of projects, strong management, and strong partners. Partners include Ganfeng Lithium Co. Ltd., ("Ganfeng Lithium") a leading China-based lithium product manufacturer quoted on the Shenzhen and Hong Kong stock exchanges (A share code: 002460, H share code: 1772).

The Company's primary strategic focus is now on the Raleigh Lake lithium and rubidium and caesium project in Canada and on identifying additional properties.

The Raleigh Lake project now consists of 48,500 hectares (485 square kilometres) of adjoining mineral claims in Ontario, and is ILC's most significant project in Canada. The exploration results there so far, which are on only about 8% of ILC's current claims, have shown significant quantities of rubidium and caesium in the pegmatite as well as lithium. Raleigh Lake is 100% owned by ILC, is not subject to any encumbrances, and is royalty free.

Complementing the Company's rare metal pegmatite property at Raleigh Lake, are interests in two other rare metal pegmatite properties in Ontario, Canada known as the Mavis Lake and Forgan Lake projects, and the Avalonia project in Ireland, which encompasses an extensive 50-km-long pegmatite belt.

Mavis Lake, sold to Critical Resources (ASX:CRR) in January 2022, stands to earn ILC up to a further CAD\$1.4m if certain resource targets are achieved by CRR. If CRR were to sell or joint venture the Mavis Lake claims in future, this further payment obligation would pass to any future owner of the claims. ILC and its former partner Essential Metals Ltd (ASX:ESS) would have a right of first refusal to buy the claims back if CRR had not achieved and made additional payment for the first additional payment milestone.

The Forgan Lake project will, upon Ultra Resources Inc. meeting its contractual requirements pursuant to its agreement with ILC, become 100% owned by Ultra Resources (TSXV: ULT), and ILC will retain a 1.5% NSR on Forgan Lake.

The ownership of the Avalonia project is currently 55% Ganfeng Lithium and 45% ILC. Ganfeng Lithium has an option to earn an additional 24% by either incurring CAD\$ 10 million expenditures on exploration activities by September 2024 or delivering a positive feasibility study on the project, at which time the ownership will be 79% Ganfeng Lithium and 21% ILC. In the event that ILC does not contribute to the project after that, and its share consequently falls below 10% of the project, its share will be substituted by a 1% NSR.

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 tech" sustainable economy. By positioning itself with projects with

significant resource potential and with solid strategic partners, ILC aims to be one of the lithium and rare metals resource developers of choice for investors and to continue to build value for its shareholders in the '20s, the decade of battery metals.

Patrick McLaughlin, P. Geo., a Qualified Person as defined by NI 43-101, has verified the disclosed technical information and has reviewed and approved the contents of this news release.

On behalf of the Company,

**John Wisbey
Chairman and CEO**

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