

NEWS RELEASE

Phase 2 Drilling of Further 3,000 Metres Commences at International Lithium's Raleigh Lake Lithium and Rubidium Project in Ontario, Canada

Vancouver, May 17, 2022. International Lithium Corp. (the “Company” or “ILC”, TSX Venture: ILC) is pleased to announce the commencement of Phase 2 of the 5,000-metre drilling program previously announced on February 9, 2022 at the Raleigh Lake lithium, rubidium and caesium project near Ignace, Ontario.

ILC is conducting a minimum of 5,000 metres core drilling at the Raleigh Lake project in two phases. Phase 1 ran during the winter months of March and April 2022 where ten (10) holes were drilled for a total of 2,053 metres (Table 1 and Figure 1). Eight holes targeted Pegmatite 1 and 3 in Zone 1 and two (2), the first holes ever drilled at Pegmatite 2, were targeting Zone 2. All drill holes encountered spodumene bearing pegmatites.

Phase 1 Drilling

All eight holes in Zone 1 tested the up-dip and eastern extent of Pegmatites 1 and 3, a stacked set of shallow dipping pegmatite dykes that make up the main target of the Raleigh Lake project. All eight holes intersected spodumene bearing pegmatites (Figure 2) with holes DDH22-09 and DDH22-10 intersecting 8.5 metres and 13 metres true thicknesses of spodumene bearing pegmatite respectively; at an approximated vertical depth of less than 100 metres (see Company news release dated March 21, 2022).

Zone 1 pegmatites have been defined by drilling and surface exposures in an area exceeding 600 metres x 400 metres. The Phase 1 drill holes were drilled interstitially to historic drill holes at step outs of 50 metres or more (if possible) to provide quantifiable data that can be used in a maiden resource calculation.

The first holes to be drilled at Zone 2 were targeting the down dip extension of Pegmatite 2, a small surface exposure of spodumene bearing pegmatite approximately 750 metres northwest of Pegmatite 1 with a similar structural orientation. Drilling locations were limited by topography resulting in a rather large step-out relative to the Pegmatite 2 outcrop. Encouragingly both holes DDH 22-17 and DDH 22-18, separated by a strike length of approximately 125 metres, intersected multiple metre and sub-metre scale pegmatite veins including a one metre scale vein (interpreted to be Pegmatite 2) containing moderate, patchy spodumene.

The core has been logged and cut with samples submitted for chemical analysis. Initial assay results are expected later in May.

Phase 2 Drilling

The focus for Phase 2 will be to test numerous lithogeochemical anomalies and alteration corridors identified in Zones 2, 3, 5 and 6. It will also continue to test the extents of Pegmatite 1 and 3 in Zone 1. The targets recently identified in Zones 3, 5 and 6 (Company news release dated January 17, 2022) are subject to the receipt of drilling permits.

Zone 2 Targets

The Zone 2 targets are located tens to hundreds of metres west of Pegmatite 2 that follow a structural corridor trending at approximately 035 degrees (similar to the orientation of Pegmatite 2). The local geology and lithogeochemical results demonstrate potential for the area to host multiple stacked pegmatite dykes analogous to Zone 1. Another high-level target in Zone 2 is identified as a structural corridor trending ~035 degrees terminating to the north in a large magnetic low domain coincident with a low-lying marshy area and surrounded by anomalous lithium values in bedrock as identified in earlier surveys. This speculative yet highly intriguing target will be tested early during the Phase 2 program if weather and environmental conditions permit.

Zone 3 Targets

The Zone 3 targets include southern extensions of the Zone 1 targets and stem from the Tanco exploration model developed for the emplacement of Pegmatites 1 and 3. Lithogeochemical work conducted in 2021 provides support for the model that unexposed pegmatites may be emplaced within certain structural domains to the southeast. Additional targets in Zone 3, based on lithogeochemical sample results, are subject to the receipt of drilling permits applied for earlier this year.

Zone 5 and 6 Targets (see January 17, 2022 news release)

The targets within Zone 5 and 6 are developed from recent lithogeochemical surveys conducted in 2021, following the expansion of the property. The lithium, caesium and rubidium results from the recent bedrock sampling surveys are encouraging enough to advance them to a drilling stage. The Company is awaiting the receipt of exploration permits applied for earlier in the year. Zone 5 is particularly encouraging because the new bedrock anomalies are highly elevated above background levels and align very well with the structural corridor that connects Zone 1 Pegmatites to the proposed source material of the Two Mica Granite a few kilometres to the southwest.

Zone 6 is another target area with numerous promising lithogeochemical anomalies identified from the bedrock surveys. One sample from this zone returned 339 parts per million ("ppm") caesium which is strongly indicative of a sample that is in close proximity to an LCT pegmatite. It is highly anticipated that these targets have the potential to host zoned pegmatites rich in pollucite, a caesium bearing mineral because the deposit model for the project suggests the evolving trend for pegmatites is to the east and southeast.

Table 1: Summary of drill holes cored during Phase 1 of the 2022 drill program at Raleigh Lake.

Hole ID	Easting	Northing	Azimuth	Dip	Depth (m)	Elevation (m)
RL22-09	576709	5473649	315	-75	200	479
RL22-10	576709	5473649	20	-50	173	478
RL22-11	576709	5473649	290	-55	164	479
RL22-12	576709	5473649	63	-63	251	479
RL22-13	576745	5473613	322	-76	200	480
RL22-14	576639	5473587	300	-70	215	476
RL22-15	576540	5473619	50	-50	167	472
RL22-16	576540	5473619	300	-50	176	472
RL22-17	575967	5474026	290	-60	257	472
RL22-18	575938	5473888	305	-50	250	473

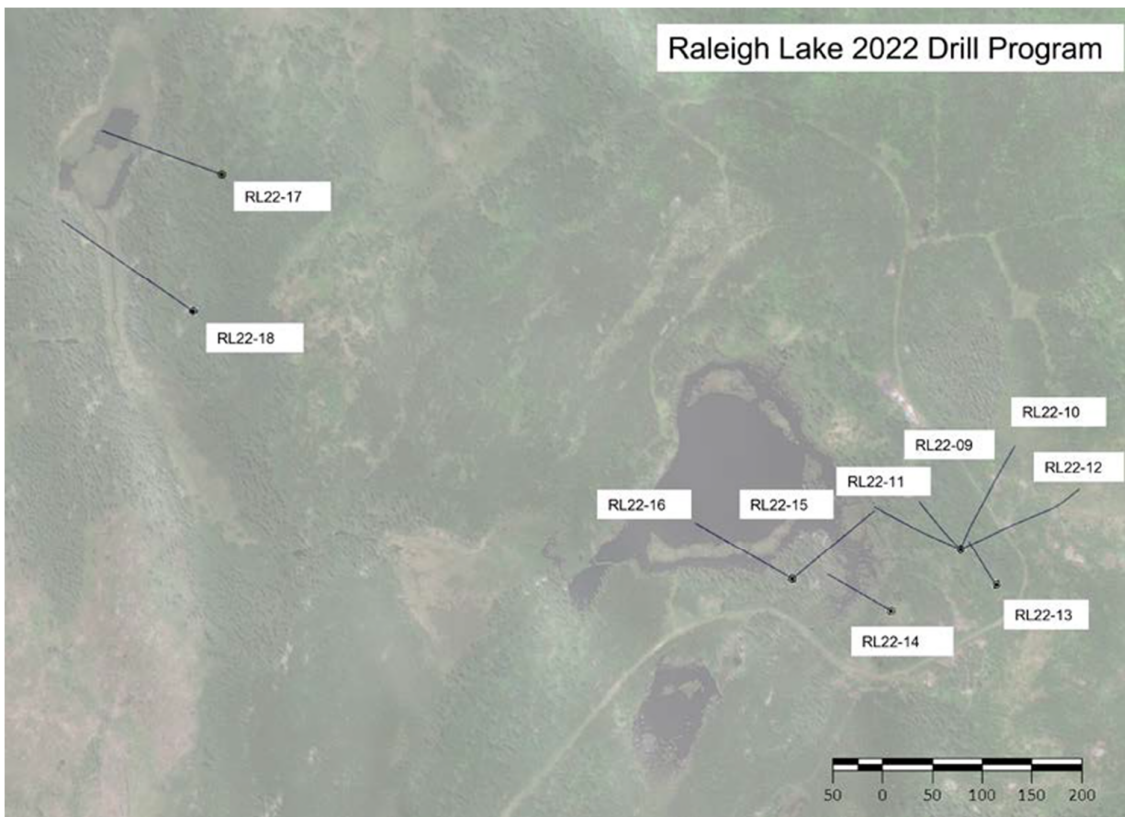


Figure 1: Location of the Phase 1 drill holes at Raleigh.

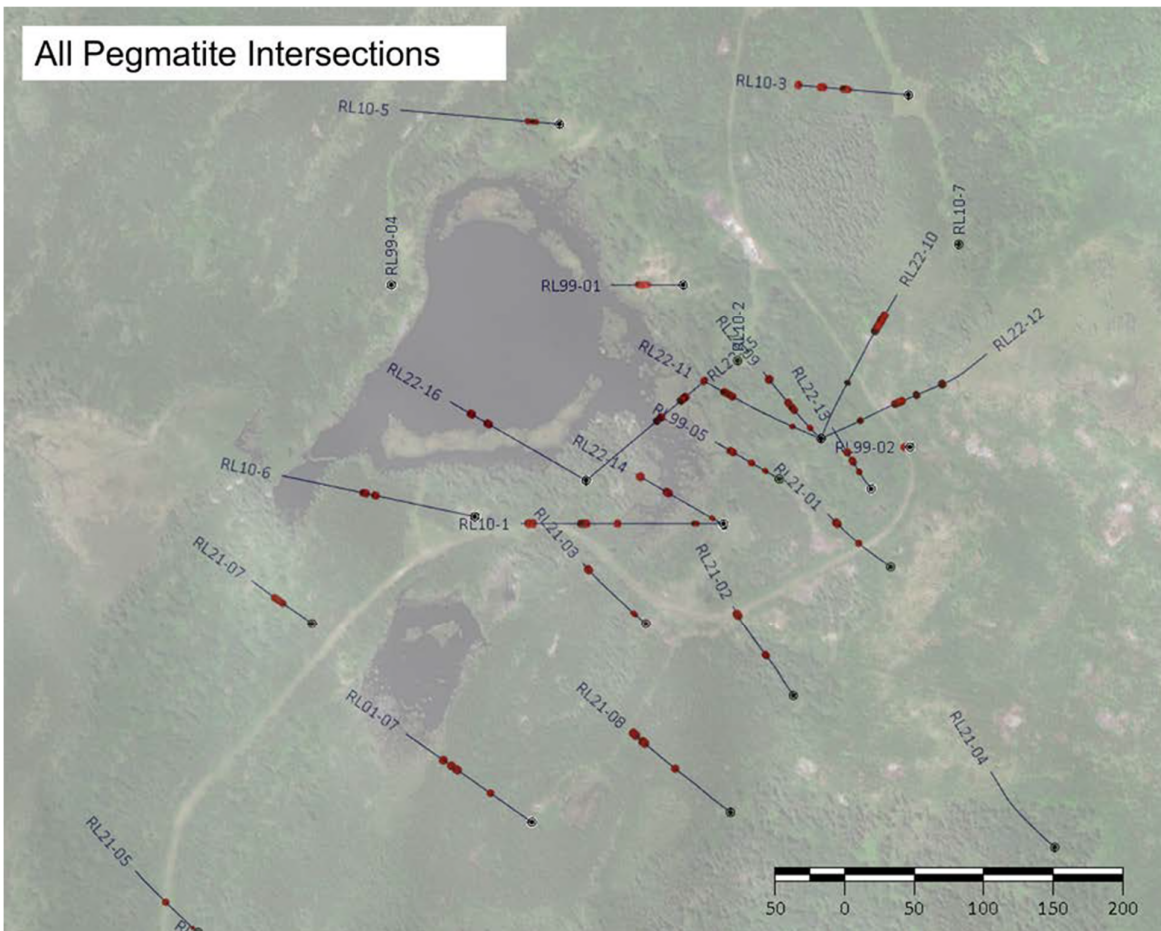


Figure 2: Location of all drill holes in the vicinity of Pegmatite 1 and 3 within Zone 1, highlighting the pegmatite intersections. Note that RL21-04 was terminated prior to intersecting pegmatite. Pegmatite 1 and 3 remain open with depth and additional holes are proposed to test the depth extent during Phase 2 and future drill programs.

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

“It is good to get drilling back underway for the further 3,000 metres being drilled in Phase 2 after the successful drilling program in Phase 1. We had a slight delay in starting Phase 2 owing to a late winter snow melt. We will make any material announcements as and when there is something significant to announce. We are now eagerly awaiting the analysis results for our earlier drilling, and we hope to receive the remaining drilling permits soon.”

About International Lithium Corp.

International Lithium Corp. believes 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. In addition, we have seen the clear and increasingly urgent wish by the USA and Canada to safeguard their supplies of critical battery metals and to become more self-sufficient. Our Canadian projects are strategic in that respect.

Our key mission in the next 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.

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 now well placed in that respect with a strong net cash position.

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

Name	Location	Area (Hectares)	Current Ownership Percentage	Future Ownership percentage if options exercised or work carried out	Operator or JV Partner
Raleigh Lake	Ontario	48,500	100%	100%	ILC
Wolf Ridge	Ontario	5,700	0%	100%	ILC
Avalonia	Ireland	29,200	45%	21%	Ganfeng Lithium
Mavis Lake	Ontario	2,600	0%	0% (carries an extra earn-in payment of CAD \$1.4M if resource targets met)	Critical Resources Ltd (ASX:CRR)
Forgan Lake & Lucky Lake	Ontario	< 500	0%	1.5% Net Smelter Royalty	Ultra Lithium Inc. (TSX.V:ULT)

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

The Raleigh Lake project consists of 48,500 hectares (485 square kilometres) of 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.

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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