

NEWS RELEASE

Drilling Program to Commence at International Lithium Corp.'s Raleigh Lake Lithium and Rubidium Project in Ontario, Canada

Vancouver, February 09, 2022. International Lithium Corp. (the “Company” or “ILC”, TSX Venture: ILC) is pleased to announce plans for upcoming exploration work at the 100% owned Raleigh Lake lithium, rubidium and caesium project near Ignace, Ontario.

Highlights

- **Up to 5,000 metres drilling planned in two stages**
- **Stage 1 to cover infill drilling and additional targets currently permitted in Zones 1, 2 and 3**
- **Stage 2 to include new targets in the highly prospective Zones 5 and 6**
- **Airborne magnetic and electromagnetic surveys to be carried out over entire 48,500 hectares of claims.**

Following the successful and very encouraging lithogeochemical survey results announced on January 17, 2022, the Company will be starting its 2022 exploration program at the Raleigh Lake lithium, rubidium and caesium project in Ontario. The first work of the 2022 program calls for core drilling up to 5,000 metres beginning at the end of February, 2022. The program is designed to be carried out in two stages with the first stage focused on drill targets identified in Zones 1-3 for which drill permits already exist. The stage 1 work will also include some infill drilling at Pegmatites 1 and 3 to define the mineralized zones previously encountered there in more detail.

The stage 2 work will carry on after additional permitting is approved in and around the mineralized areas of Zone 1 and the newly discovered targets in the very promising Zones 5 and 6. As previously announced, Zone 5 is a structural corridor running from spodumene bearing Pegmatites 1 and 3 toward the Two Mica granite, which is believed to be the source rocks for the lithium, tantalum, caesium and rubidium mineralization on the property. The recently completed lithogeochemical survey confirmed Zone 5 to be a high priority target area for drilling. Zone 6 is an entirely new target area that was identified from the lithogeochemical survey and contains the highest caesium assays reported from that program.

The Company is also planning to conduct an airborne geophysical survey in the first half of 2022 over the entire 48,500 hectare Raleigh Lake project area.

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

“International Lithium Corp. is now well funded with around CAD\$ 13m of net cash and marketable securities. This means that we have the resources to conduct a significant

exploration program at Raleigh Lake and adjoining claims in the next year and beyond, and in addition that we have sufficient cash to invest in other projects.

The Raleigh Lake lithochemical results announced on 17 January 2022 were highly encouraging, and of course the hope is that this drilling program will reinforce our confidence over the potential of these claims, especially once we also drill Zones 5 and 6.”

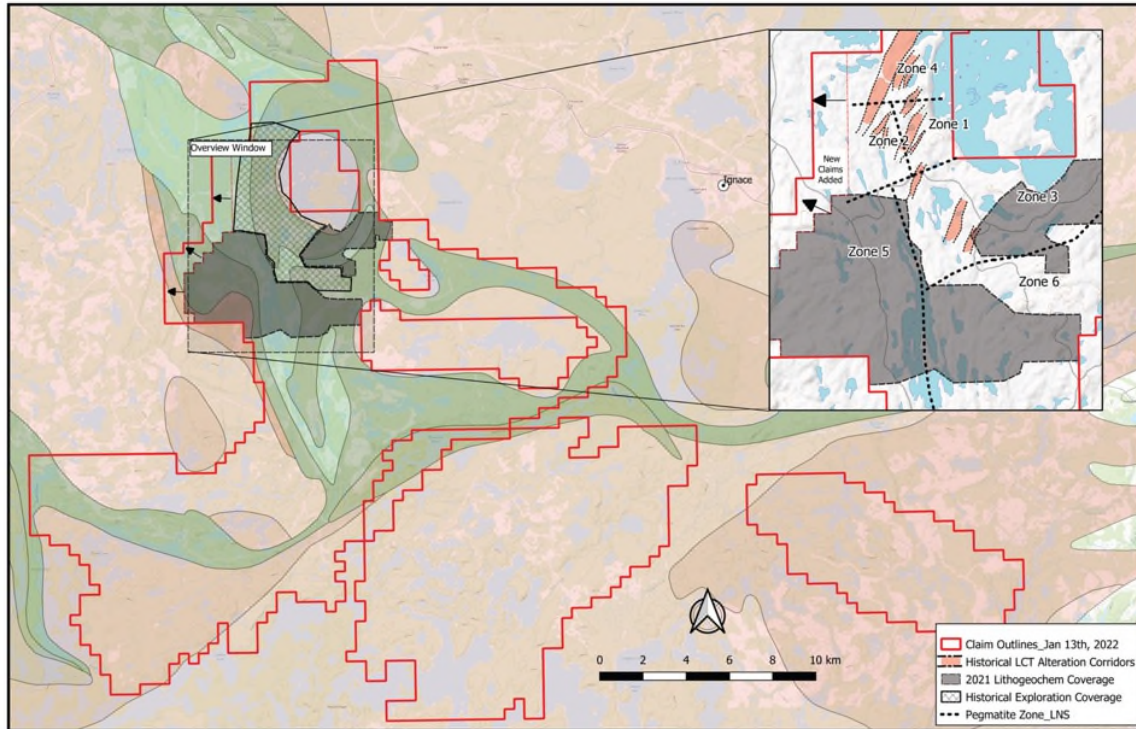


Figure 1: Lithochemistry sampling coverage for the Raleigh Lake project.

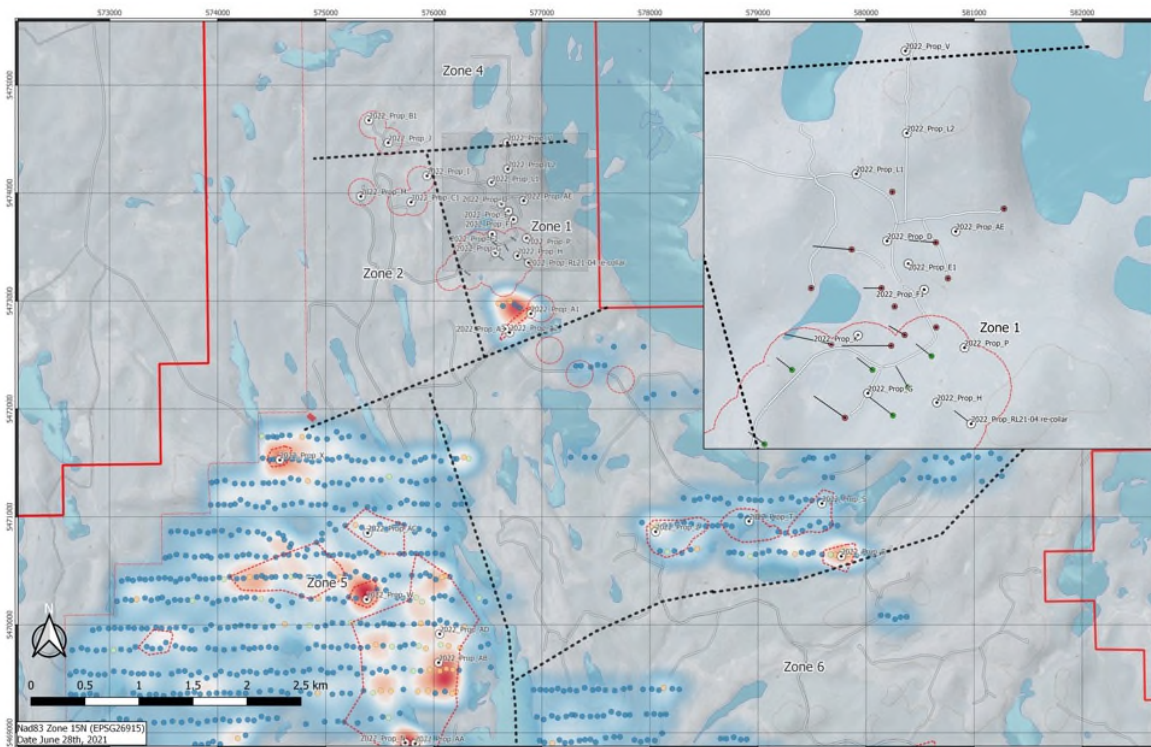


Figure 2: Lithium anomalies from the 2021 litho-geochemical survey and proposed drilling locations.

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 Lithium Inc. meeting its contractual requirements pursuant to its agreement with ILC, become 100% owned by Ultra Lithium (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**

www.internationallithium.com

For further information concerning this news release please contact +1 604-449-6520

Neither 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 release.

Cautionary Statement Regarding Forward-Looking Information

Except for statements of historical fact, this news release or other releases contain certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information or forward-looking statements in this or other news releases may include: the effect of results of anticipated production rates, the timing and/or anticipated results of drilling on the

Raleigh Lake or Avalonia projects, the expectation of resource estimates, preliminary economic assessments, feasibility studies, lithium or rubidium or caesium recoveries, modeling of capital and operating costs, results of studies utilizing various technologies at the company's projects, budgeted expenditures and planned exploration work on the Avalonia Joint Venture, satisfactory completion of the sale of mineral rights at Forgan Lake, increased value of shareholder investments, and assumptions about ethical behaviour by our joint venture partners where we have them. Such forward-looking information is based on a number of assumptions and subject to a variety of risks and uncertainties, including but not limited to those discussed in the sections entitled "Risks" and "Forward-Looking Statements" in the interim and annual Management's Discussion and Analysis which are available at www.sedar.com. While management believes that the assumptions made are reasonable, there can be no assurance that forward-looking statements will prove to be accurate. Should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking information. Forward-looking information herein, and all subsequent written and oral forward-looking information are based on expectations, estimates and opinions of management on the dates they are made that, while considered reasonable by the Company as of the time of such statements, are subject to significant business, economic, legislative, and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect and are expressly qualified in their entirety by this cautionary statement. Except as required by law, the Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.