

# Lithium Ionic drills high-grade 1.69% Li<sub>2</sub>O over 9.6m, 1.27% Li<sub>2</sub>O over 10m and 1.61% Li<sub>2</sub>O over 4.7m at its Bandeira target, Minas Gerais, Brazil

written by Raj Shah | January 24, 2023

January 24, 2023 ([Source](#)) – Lithium Ionic Corp. (TSXV: LTH; OTCQB: LTHCF; FRA: H3N) (“Lithium Ionic” or the “Company”) reports assay results from an ongoing drilling program at its 100%-owned Bandeira property, located in the state of Minas Gerais, Brazil. Bandeira is located approximately 500 metres South of Companhia Brasileira de Lítio’s (CBL) Cachoeira mine, which has been producing lithium since 1993, and approximately 700 metres North of Sigma Lithium’s Barreiro lithium deposit, forming part of the largest hard rock lithium deposit in the Americas (See Figure 1).

## Bandeira Results Highlights

- 1.59% Li<sub>2</sub>O over 9.62m, incl. 2.39 Li<sub>2</sub>O over 5m (*hole ITDD-22-039*)
- 1.27% Li<sub>2</sub>O over 10.09m, incl. 2.13% Li<sub>2</sub>O over 5.06m (*hole ITDD-22-023*)
- 1.61% Li<sub>2</sub>O over 4.72m and 2.43% Li<sub>2</sub>O over 1.40m (*hole ITDD-22-038*)
- 1.95% Li<sub>2</sub>O over 1.60m within 0.78% Li<sub>2</sub>O over 8.90m (*hole ITDD-22-032*)
- 1.43% Li<sub>2</sub>O over 1.28 and 1.28% Li<sub>2</sub>O over 4.88m (*hole ITDD-22-035*)

- 1.43% Li<sub>2</sub>O over 4.36m (*hole ITDD-22-043*)
- 1.34% Li<sub>2</sub>O over 2m (*hole ITDD-22-036*)
- 1.42% Li<sub>2</sub>O over 3.31m (*hole ITDD-22-045*)

Blake Hylands, Chief Executive Officer of Lithium Ionic, commented, “Results from Bandeira continue to impress us, with latest intercepts returning some of the strongest grades and thicknesses encountered to date at this target. We have now identified an over 1km mineralized trend with at least six different spodumene-bearing pegmatite bodies which remain open in all directions. We continue to aggressively drill Bandeira as we work towards delivering our maiden mineral resource estimate in the coming months.”

To date, Lithium Ionic has completed over 11,000 metres (95 drill holes) of a planned 30,000-metres drill program, focused primarily on its Bandeira and Galvani targets. Approximately 5,800 metres (51 drillholes) have been drilled at Bandeira, while approximately 5,600 metres have been drilled at Galvani (44 drillholes). The drill campaign at Bandeira was designed to target near-surface mineralization associated with several lithium soil anomalies covering a ~1.3 km trend, which were identified in early 2022.

To date, the Company has identified at least six different NE-SW trending lithium-bearing LCT pegmatites. These mineralized bodies range from 1 to 10 meters in width and can be traced over a 1km strike length. The average depth of the lithium zones drilled to date is approximately 150 metres, however the Company has intersected strong lithium grades and thicknesses up to 300 metres below surface. The style of mineralization found to date, characterized by several stacked pegmatite vein sets are consistent with other nearby lithium deposits.

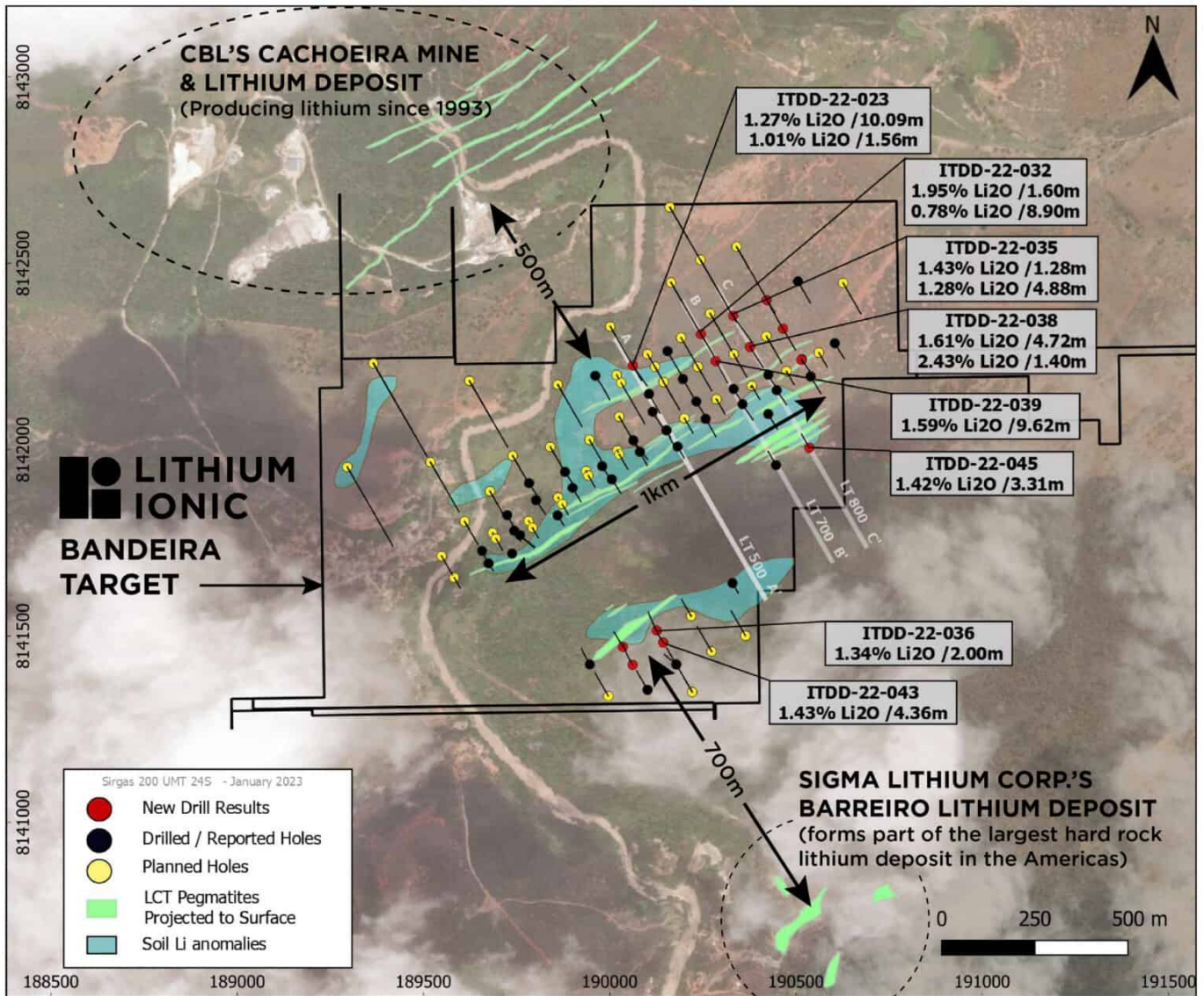
The strong values announced today have confirmed new near-

surface zones of mineralization, such as hole ITDD-22-023 which intersected 1.27% Li<sub>2</sub>O over 10.09 metres within 25m from surface (see Figure 2) and have also confirmed high-grade depth extensions of previous trench and drill results, such as holes ITDD-22-032 and ITDD-22-039 intersecting up to 1.59% Li<sub>2</sub>O over 9.62m and 1.95% Li<sub>2</sub>O over 1.60m (see Figure 3).

Previously announced drill highlights from Bandeira include:

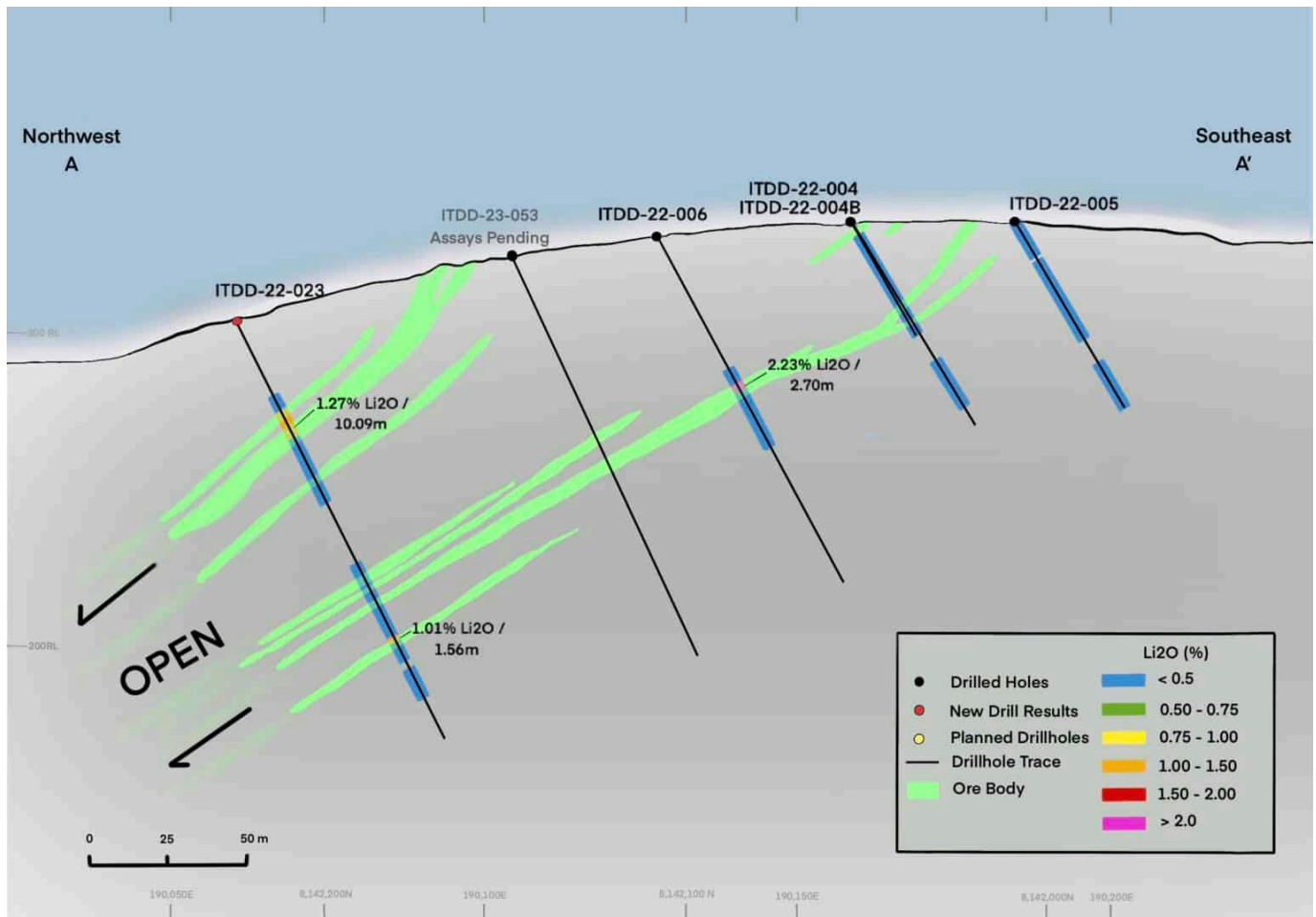
- 1.44% Li<sub>2</sub>O over 8.33m (*hole ITDD-22-012*)
- 1.99% Li<sub>2</sub>O over 6.75m (*hole ITDD-22-011*)
- 1.93% Li<sub>2</sub>O over 5.66m (*hole ITDD-22-002*)
- 1.49% Li<sub>2</sub>O over 6.7m (*hole ITDD-22-030*)
- 2.22% Li<sub>2</sub>O over 3.7m (*hole ITDD-22-025*)
- 1.97% Li<sub>2</sub>O over 3.7m (*hole ITDD-22-019*)
- 1.55% Li<sub>2</sub>O over 5.2m (*hole ITDD-22-001*)
- 1.56% Li<sub>2</sub>O over 3.90m and 1.66 Li<sub>2</sub>O over 2.76 (*hole ITDD-22-013*)
- 1.22% Li<sub>2</sub>O over 9.2m, incl. 1.71% Li<sub>2</sub>O over 5.7m; and 2.46% Li<sub>2</sub>O over 2m (*hole ITDD-22-024*)

The Company recently mobilized a sixth drill rig and continues to aggressively explore, with four rigs at Bandeira and two at Galvani as it works towards completing a maiden NI 43-101 mineral resource estimate in the coming months.



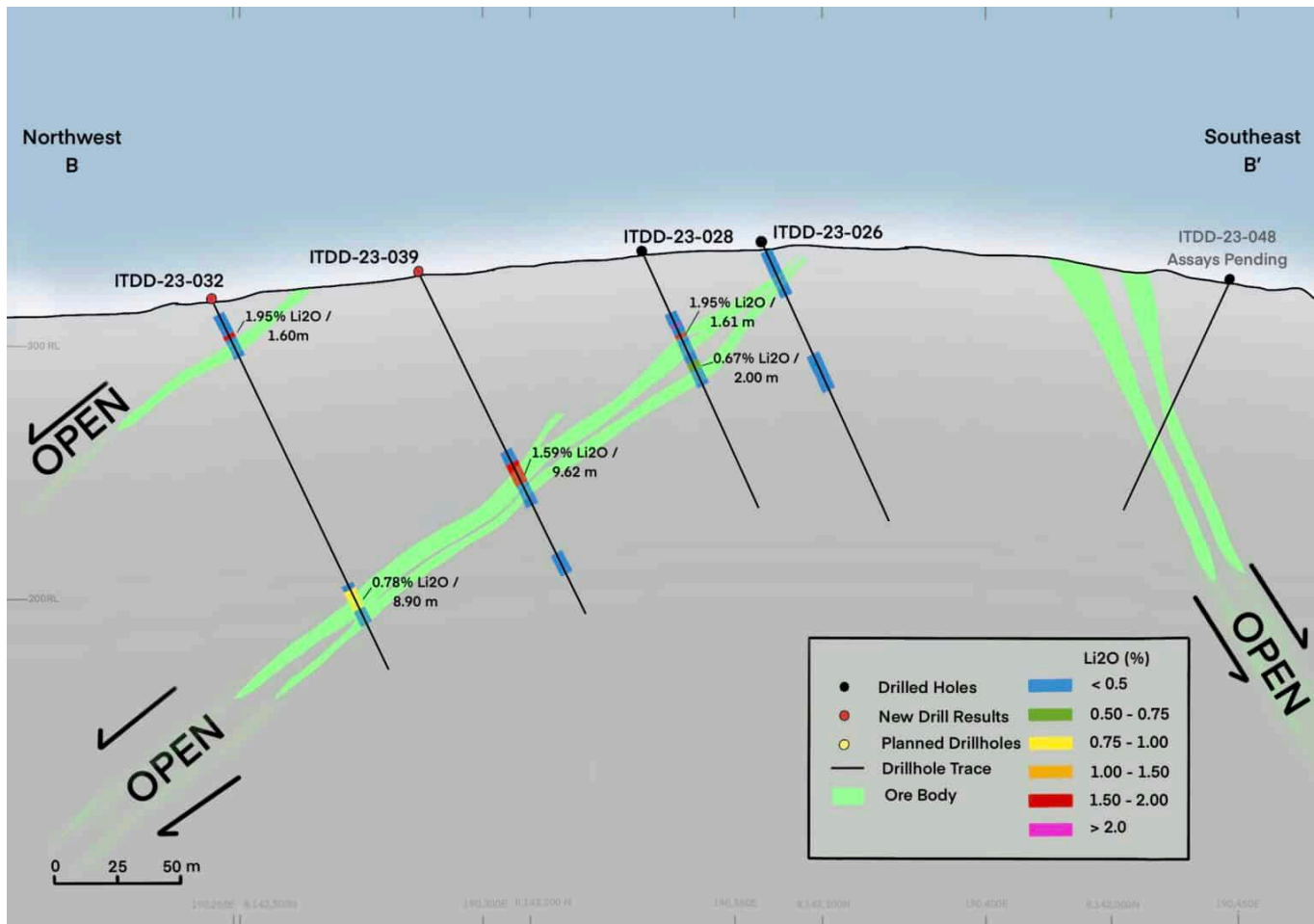
**Figure 1: Bandeira Drill Highlights, Section Locations & Nearby Lithium Deposits**

View Figure 1 here:  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/217185aa-e9de-4dc7-b739-dbe684cf5895>



**Figure 2: Section LT500 Facing North-East**

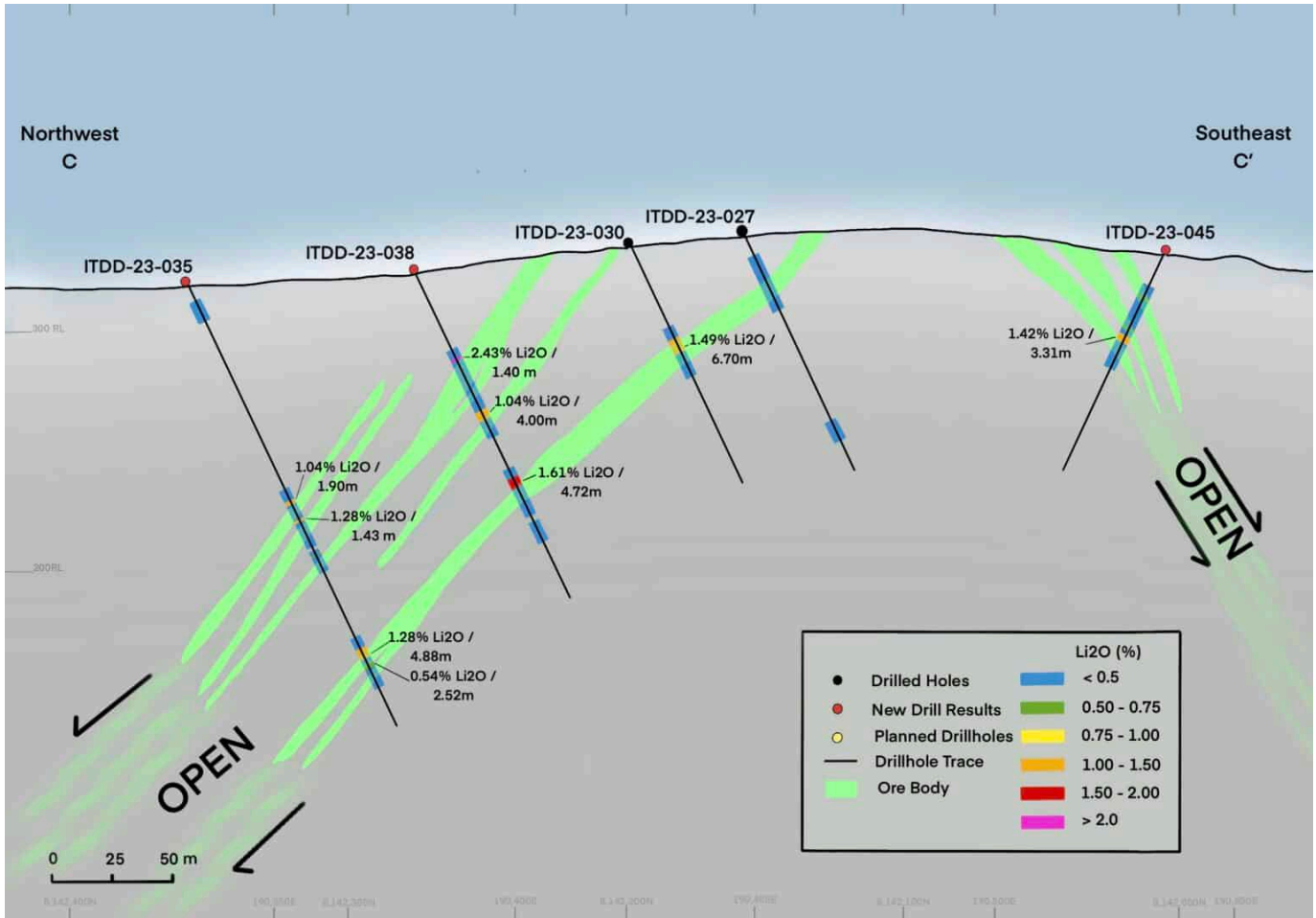
View Figure 2 here:  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/1fda79a1-0d99-4ed8-8120-64a38fb7a9fd>



**Figure 3: Section LT700 Facing North-East**

View Figure 3 here:

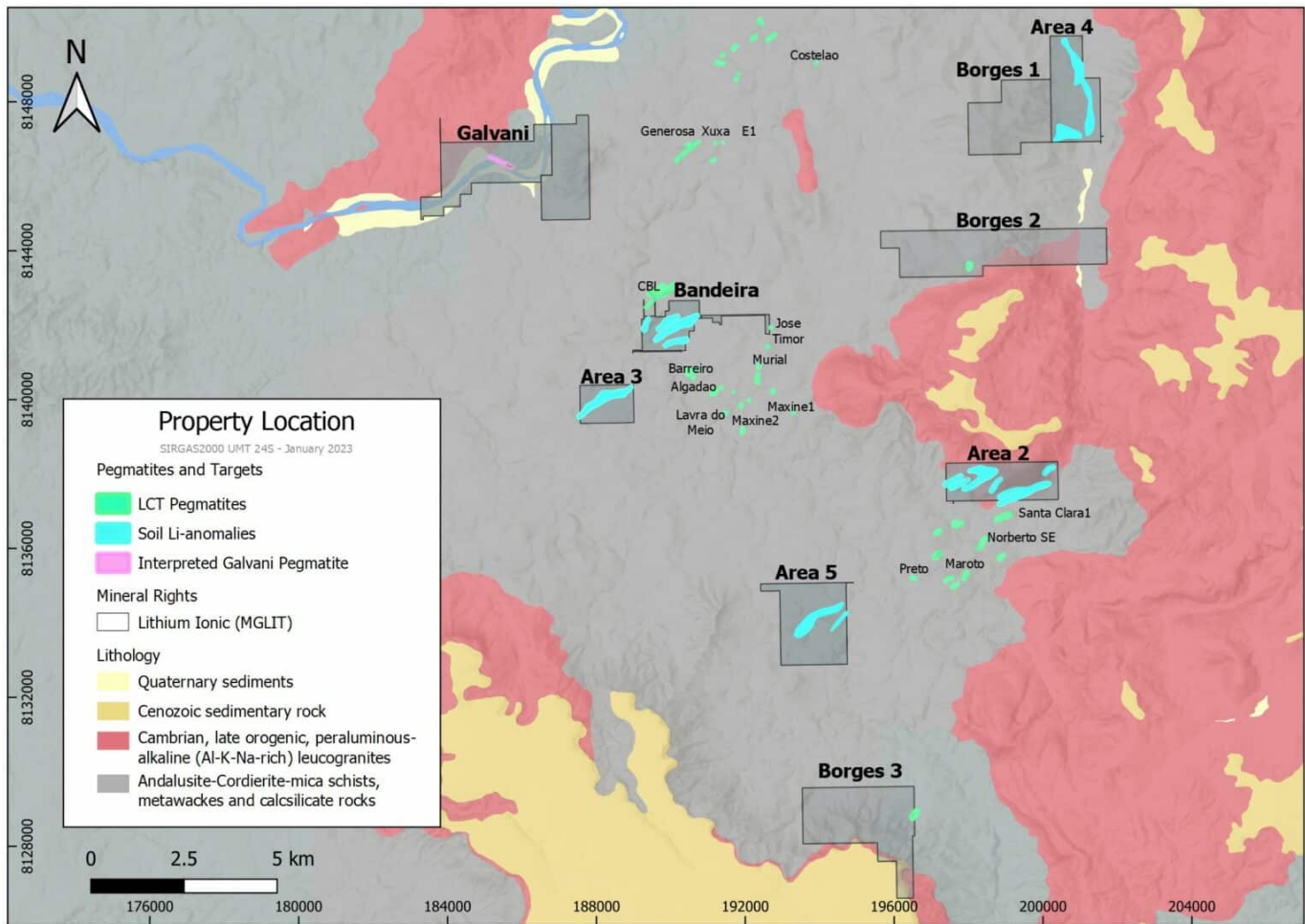
<https://www.globenewswire.com/NewsRoom/AttachmentNg/1cb3f4d5-d048-47f6-b334-ed07a58bb051>



**Figure 4: Section LT800 Facing North-East**

View Figure 4 here:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/e856941a-8eb0-4b6f-9da1-4efb92651dbf>



**Figure 5: Lithium Ionic Claims Totalling ~3,600 ha Overlaid on Geology Map**

View Figure 5 here:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/787994f3-7e79-42fa-9d43-bf9b9e7b7e87>

**Table 1. Bandeira Drill Results**

| Hole ID            | Az         | Dip        | From         | To           | Metres       | Li <sub>2</sub> O (%) |
|--------------------|------------|------------|--------------|--------------|--------------|-----------------------|
| <b>ITDD-22-023</b> | <b>150</b> | <b>-65</b> | <b>33.5</b>  | <b>43.59</b> | <b>10.09</b> | <b>1.27</b>           |
| <b>incl.</b>       |            |            | <b>38.53</b> | <b>43.59</b> | <b>5.06</b>  | <b>2.13</b>           |
| <b>and</b>         |            |            | 114.34       | 115.9        | 1.56         | 1.01                  |
| <b>ITDD-22-032</b> | <b>150</b> | <b>-65</b> | <b>18.35</b> | <b>19.95</b> | <b>1.60</b>  | <b>1.95</b>           |
| <b>and</b>         |            |            | 130.30       | 139.20       | 8.90         | 0.78                  |



|                     |            |            |               |               |             |             |
|---------------------|------------|------------|---------------|---------------|-------------|-------------|
| <b>ITDD-22-033A</b> | 150        | -65        | 6.05          | 8.05          | 2.00        | 0.50        |
| <b>ITDD-22-034</b>  | 330        | -65        | 17.42         | 21.10         | 3.68        | 0.52        |
| incl.               |            |            | 17.42         | 18.42         | 1.00        | 1.17        |
| <b>ITDD-22-035</b>  | 150        | -65        | 103.27        | 105.17        | 1.90        | 1.04        |
| <b>and</b>          |            |            | <b>111.93</b> | <b>113.21</b> | <b>1.28</b> | <b>1.43</b> |
| <b>and</b>          |            |            | <b>171.62</b> | <b>176.50</b> | <b>4.88</b> | <b>1.28</b> |
| and                 |            |            | 178.50        | 181.02        | 2.52        | 0.54        |
| <b>ITDD-22-036</b>  | 330        | -65        | 39.10         | 45.10         | 6.00        | 0.90        |
| incl.               |            |            | <b>42.10</b>  | <b>44.10</b>  | <b>2.00</b> | <b>1.34</b> |
| <b>ITDD-22-038</b>  | <b>150</b> | <b>-65</b> | <b>43.26</b>  | <b>44.66</b>  | <b>1.40</b> | <b>2.43</b> |
| and                 |            |            | 67.32         | 71.32         | 4.00        | 1.04        |
| incl.               |            |            | 67.32         | 69.32         | 2.00        | 1.28        |
| <b>and</b>          |            |            | <b>98.13</b>  | <b>102.85</b> | <b>4.72</b> | <b>1.61</b> |
| <b>ITDD-22-039</b>  | <b>150</b> | <b>-65</b> | <b>86.24</b>  | <b>95.86</b>  | <b>9.62</b> | <b>1.59</b> |
| incl                |            |            | <b>86.24</b>  | <b>91.24</b>  | <b>5.00</b> | <b>2.39</b> |
| <b>ITDD-22-040</b>  | 330        | -65        | 55.90         | 56.90         | 1.00        | 1.36        |
| <b>ITDD-22-041</b>  | 150        | -65        | 37.16         | 37.97         | 0.81        | 0.60        |
| <b>ITDD-22-043</b>  | <b>330</b> | <b>-65</b> | <b>38.05</b>  | <b>42.41</b>  | <b>4.36</b> | <b>1.43</b> |
| <b>ITDD-22-044</b>  | 150        | -65        | NSV           |               |             |             |
| <b>ITDD-22-045</b>  | <b>330</b> | <b>-65</b> | <b>41.57</b>  | <b>44.88</b>  | <b>3.31</b> | <b>1.42</b> |

### About Lithium Ionic Corp.

Lithium Ionic is a Canadian-based lithium-focused mining company with properties covering ~3,600 hectares located in the prolific Aracuai lithium province in Minas Gerais State, Brazil, which boasts excellent infrastructure, including highways, access to hydroelectrical grid power, water, and nearby commercial ports. Its Itinga and Galvani claims are located in the same district as the lithium-producing CBL mine and construction-stage Sigma

Lithium Corp.'s large Barreiro and Xuxa lithium deposits.

### **Quality Assurance and Control**

During the drill program, assay samples were taken from NQ core and sawed in half. One-half was sent for assaying at SGS Laboratory, a certified independent commercial laboratory, and the other half was retained for results, cross checks, and future reference. A strict QA/QC program was applied to all samples. Every sample was processed with Drying, crushing from 75% to 3 mm, homogenization, quartering in Jones, spraying 250 to 300 g of sample in steel mill 95% to 150. SGS laboratory carried out multi-element analysis for ICP90A analysis.

### **Qualified Persons**

The technical information in this news release has been prepared by Carlos Costa, Vice President Exploration of Lithium Ionic and Blake Hylands, CEO and director of Lithium Ionic, and both are "qualified persons" as defined in NI 43-101.

**For more information please contact:**

**Lithium Ionic Corp.**

Blake Hylands, P.Geo.

Chief Executive Officer

Email: [bhylands@lithiumionic.com](mailto:bhylands@lithiumionic.com)

### **Cautionary Note Regarding Forward-Looking Statements**

*This press release contains statements that constitute "forward-statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Although the Company believes, in*

light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this press release include information relating to the prospectivity of the Company's mineral properties, the Company's ability to produce a NI 43-101 compliant mineral resource estimate, the mineralization and development of the Company's mineral properties, the Company's exploration program and other mining projects and prospects thereof. Such statements and information reflect the current view of the Company. Risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs,

*estimates or opinions, or other factors, should change.*

***Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this press release.***