# Lithium Ionic Charges Forward with a Growing Portfolio of Lithium Deposits in Brazil

written by InvestorNews | August 24, 2023

InvestorNews discussed Lithium Ionic Corp. (TSXV: LTH | OTCQB: LTHCF) in June 2023 in an article here, where we looked at who might potentially be the next successful lithium company in Brazil. Since then the stock has moved sideways, in part due to falling lithium prices and sentiment, yet the good news keeps coming from Lithium Ionic. The Company continues to advance at 'warp speed' with a Maiden Resource totaling ~19.43 MT at ~1.40% Li2O already declared in June 2023, a PEA due out in Q3, 2023, and a DFS by the end of 2023. Added to this will be more drill results and Environmental Impact Assessment ("EIA") studies expected to be completed within H2 2023. Wow!

Lithium Ionic owns two exciting lithium projects – The Itinga and Salinas lithium projects, spread over 14,182 hectares in the northeastern part of Minas Gerais, Brazil.

**Lithium Ionic Corp. company highlights includes their Itinga and Salinas lithium projects in Brazil**

Source: Lithium Ionic company presentation

## The good news keeps coming as Lithium Ionic hits the accelerator at their

# Itinga Lithium Project in Brazil

On June 27, 2023, Lithium Ionic announced their Maiden 43-101 compliant mineral resource estimate at their Itinga Lithium Project (Bandeira and Outro Lado (Galvani) deposits). The Measured and Indicated ("M&I") Resource was **7.57 million tonnes ("Mt") grading 1.40% Li2O** and the Inferred Resource was **11.86 Mt grading 1.44% Li2O.** If adding the two together we get to a total resource of ~19.43 MT, a very impressive start for the Company.

Following the Maiden Resource Lithium Ionic immediately expanded their drill campaign to 13 drill rigs (50,000 metres in total planned). Work is underway on their PEA which is due for release in Q3, 2023 and a DFS targeted for completion by the end of 2023. That is lightning speed and really only possible in places such as Brazil where new projects are being accelerated.

Lithium Ionic CEO Blake Hylands commented at the time:

> *"I commend our excellent team in Brazil for the speed at which these pegmatites have been delineated; the past year has been an impressive demonstration of how quickly these deposits can be defined and expanded.……Our execution strategy is to advance Bandeira and Outro Lado through engineering and permitting as quickly as possible, while expanding and upgrading resources at these, and our various other prospective targets in this belt. We look forward to delivering resource updates later this year in parallel with the planned PEA in Q3 and Feasibility Study by year-end."*

On July 19, 2023, Lithium Ionic announced: "Lithium Ionic signs MOU with local government authority Invest Minas; obtains **priority status to facilitate acceleration of licensing and development** for its Itinga and Salinas lithium projects, Brazil."

*Note: Bold emphasis by the author.*

Again we see the word 'accelerate'. Lithium Ionic is in a hurry, which is usually great news for investors if good results continue.

**Highlights of Lithium Ionic's MOU with the local government authority Invest Minas**

Source: Lithium Ionic news July 19, 2023

On July 20 Lithium Ionic announced further strong drill results including **1.89% Li2O over 10.2m** and **1.92% Li2O over 6.4m** at the Bandeira deposit within the Itinga Lithium Project. The chart below gives a nice summary of recent drill results.

**Best recent drill results at the Bandeira and Outro Lado deposits within the Itinga Lithium Projects**

Source: Lithium Ionic company presentation

# Solid early stage drill results from Salinas Project

As announced on July 25 Lithium Ionic drill results at their Salinas Project included **1.38% Li2O over 16m from 40.4m depth**, **1.60% Li2O over 12m from 68.2m**, **1.55% Li2O over 9m from 129m**, **1.26% Li2O over 11m from 63m**, and **1.34% Li2O over 10m from 94m**. These are solid results with very good grades, albeit shorter lengths. CEO Blake Hylands stated:

> *"The initial results from Salinas confirm continuity of lithium mineralization with good grades and widths between the wide spaced drill holes completed in 2022 by the previous owner.*

*These results, along with the significant growth seen at the Colina deposit only 500 metres west of our drilling site, as well as numerous historical artisanal workings that span decades of activity to the east, provide a strong indication of the potential for Salinas to quickly develop into an important part of our growing portfolio of lithium deposits."*

## Closing remarks

Lithium Ionic continues to move at warp speed and deliver excellent results, especially at their Itinga Project located very close (<4kms) to Sigma Lithium's huge Grota do Cirilo Mine and Resource (85.6Mt @ 1.44% Li2O). Lithium Ionic's Salinas Project is also showing some positive early signs. It sits adjacent to Latin Resources' Colina Project (45.2Mt @1.34% Li2O). These two other projects (Grota do Cirilo & Colina) very near Lithium Ionic's projects are the two largest lithium projects in Brazil.

Lithium Ionic's recent sideways stock price movement is more a reflection of the current market dynamics than the Company's recent results. Best not to wait too long to discover Lithium Ionic as we saw with past Brazil stars Sigma Lithium Corporation (NASDAQ: SGML | TSXV: SGML) and Latin Resources Limited (ASX: LRS).

H2, 2023 is stacked full of catalysts for this very exciting company which is well funded after a recent raise of ~C$28 million in July 2023.

Lithium Ionic Corp. trades on a market cap of C$331 million.