

International Lithium Announces Completion of Successful Drill Program at Mavis Lake Lithium Project

written by Raj Shah | February 20, 2018

February 19, 2018 ([Source](#)) – International Lithium Corp. (TSXV: ILC) (the “**Company**” or “**ILC**”), in conjunction with its joint venture partner Pioneer Resources Limited (“Pioneer”), is pleased to announce the completion of the drilling program at the Mavis Lake Lithium Project in the province of Ontario, Canada (Company news release January 23, 2018).

The program, targeting the Fairservice Pegmatite 6 Prospect, consisted of nine diamond core holes for a total of 1,591 metres, and delivered multiple intersections of spodumene-bearing pegmatite. Core has been cut and samples sent for laboratory analysis. Results are expected to be available next month.

As reported in Pioneer's news release of today, details of the current program's drill hole locations are provided in the following table.

Mavis Lake Lithium Project – Drill Results

Hole ID	Easting	Northing	Elevation	Azi:	Dip	Depth	MF18-51	524387	5518072	420	175.0	-75.0	179.0
MF18-52	524390	5518074	420	110.0	-61.0	177.0							
MF18-53	524387	5518074	420	226.0	-72.0	185.0							
MF18-54	524486	5518089	438	206.0	-53.0	161.0							
MF18-55	524486	5518089	438	166.0	-65.0	170.0							
MF18-56	524486	5518089	438	142.0	-67.0	170.0							

MF18-57	524387	5518104	418	218.0	-54.0	188.0
MF18-58	524389	5518041	420	260.0	-72.0	179.0
MF18-59	524389	5518041	420	265.0	-52.0	182.0

Drilling at the Mavis Lake Lithium Project was designed to test for extensions to spodumene-bearing pegmatites intersected at the Pegmatite 6 Prospect in the 2017 drilling season. The 2018 drilling program has been highly successful in its objective by confirming mineralization along strike of the mineralization previously encountered at the Pegmatite 6 area.

Afzaal Pirzada, P.Geo., a “Qualified Person” for the purposes of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, has reviewed and approved the scientific and technical information contained in this news release.

“We have successfully activated all of our joint venture operations on the three continents in Argentina, Ireland and Canada. Our partners include global industry leaders, Jiangxi Ganfeng Lithium Co. Ltd. of China and Pioneer Resources Limited of Australia,” commented Kirill Klip, Executive Chairman of ILC. “Now our turn-around at ILC is completed and we are looking forward to achieving our strategic goals and increasing value for all shareholders.”

Private Placement Update

The Company announces a closing extension of the previously announced non-brokered private placement (see Company news release December 29, 2017) of up to 5,000,000 units (the “Units”) at \$0.20 per Unit to raise proceeds of up to \$1,000,000. The first tranche of \$450,000 was closed in January and the Company expects to close the remaining private placement on or before March 6, 2018.

The proceeds of the private placement will be used for general working capital purposes. All private placement securities will

be restricted from trading for a period of four months plus one day from the date of closing.

About the Mavis Lake Lithium Project

The Mavis Lake Project is situated 19 kilometres east of the town of Dryden, Ontario. The Project is ideally situated in close vicinity to the Trans-Canada highway and railway major transportation arteries linking larger cities such as Thunder Bay, Ontario, to the southeast and Winnipeg, Manitoba, to the west.

The current drill program is wholly funded by Pioneer as part of its earn-in on the Mavis Lake Project (see Company news release dated March 14, 2016).

The Mavis and Raleigh projects are under option to strategic partner Pioneer Resources Limited (ASX: PIO) pursuant to which Pioneer can acquire up to a 51% interest in the projects.

About International Lithium Corp.

International Lithium Corp. has a significant portfolio of projects, strong management, robust financial support, and a strategic partner and keystone investor, Jiangxi Ganfeng Lithium Co. Ltd., ("Ganfeng Lithium") a leading China-based lithium product manufacturer.

The Company's primary focus is the strategic stake in the Mariana lithium-potash brine project located within the renowned South American "Lithium Belt" that is the host to the vast majority of global lithium resources, reserves and production. The Mariana project strategically encompasses an entire mineral rich evaporite basin, totaling 160 square kilometres that ranks as one of the more prospective salars or 'salt lakes' in the region. Current ownership of the project is through a joint

venture company, Litio Minera Argentina S. A., a private company registered in Argentina, ownership of which will be revised to 82.754% by Ganfeng Lithium and 17.246% by ILC in early 2018 in order to reflect each party's current JV interest. In addition, ILC has an option to acquire 10% in the Mariana project through a back-in right.

Complementing the Company's lithium brine project are three rare metals pegmatite properties in Canada known as the Mavis, Raleigh, and Forgan projects, and the Avalonia project in Ireland, which encompasses an extensive 50km-long pegmatite belt.

The ownership of the Avalonia project is currently 55% GFL and 45% ILC. GFL have an option to earn an additional 24% by either incurring CDN\$10 million expenditures on exploration activities or delivering a positive feasibility study on the project, at which time the ownership will be 79% GFL and 21% ILC.

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The Mavis, Raleigh and Forgan projects together form the basis of the Company's Upper Canada Lithium Pool designated to focus on acquiring numerous prospects with previously reported high concentrations of lithium in close proximity to existing infrastructure.

With the increasing demand for high tech rechargeable batteries used in vehicle propulsion technologies and portable electronics, lithium is paramount to tomorrow's "green-tech", sustainable economy. By positioning itself with solid strategic partners and acquiring high quality assets for the Energy rEvolution supply chain, ILC aims to be the partner of choice for investors in green-tech and to continue to build value for

its shareholders.

About Pioneer Resources Limited

Pioneer is an active exploration company focused on key global demand-driven commodities. This includes a portfolio of strategically located lithium, caesium, nickel, cobalt and gold projects in mining regions in Western Australia, plus a portfolio of high quality lithium assets in Canada.

The Company is focused on delivering shareholder value through targeted exploration programs to enable the discovery and commercialisation of high value mineral resources whilst actively strengthening its project portfolio through acquiring, pegging and reviewing new opportunities.

On behalf of the Board of Directors,

Kirill Klip

Executive Chairman

www.internationallithium.com

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Cautionary Statement Regarding Forward-Looking Information

Except for statements of historical fact, this news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward-looking information or forward-looking statements in this news release may include: the timing and anticipated results of drilling on the Mavis Lake Project, the expectation of feasibility studies, lithium recoveries, modeling of capital and operating costs,

results of studies utilizing membrane technology at the Mariana Project, budgeted expenditures and planned exploration work on the Avalonia JV, and continued agreement between the Company and Jiangxi Ganfeng Lithium Co. Ltd. regarding the Company's percentage interest in the Mariana project. 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 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.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended or any state securities laws and may not be offered or sold within the United States or to U.S. Persons

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