

# International Lithium Extends Closing of Private Placement

written by Raj Shah | June 28, 2018

✖ June 27, 2018 ([Source](#)) – International Lithium Corp. (TSXV: ILC) (the “**Company**” or “**ILC**”) announces that it has extended the period of time to July 16, 2018, for closing the final tranche of the non-brokered private placement (the “**Private Placement**”) of secured convertible debentures (the “**Debentures**”) announced on April 18, 2018. The Private Placement is in the principal amount of up to \$1,800,000. The Debentures will mature on June 30, 2019, and bear interest at a rate of 15% per annum, payable quarterly.

## About International Lithium Corp.

International Lithium Corp. has a significant portfolio of projects, strong management, 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 shortly to 82.754% by Ganfeng Lithium and 17.246% by ILC 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.

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

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 projects with significant resource potential, ILC aims to be one of the green tech resource developers of choice for investors and to continue to build value for its shareholders.

International Lithium Corp.'s mission is to find, explore and develop projects that have the potential to become world-class lithium, potash and rare metal deposits. A key goal is to become

a well-funded company to turn that aspiration into reality.

**On behalf of the Board of Directors,**

**John Wisbey**

**Chairman and CEO**

[www.internationallithium.com](http://www.internationallithium.com)

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*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 include: continued agreement between the Company and Jiangxi Ganfeng Lithium Co. Ltd. regarding the Company’s percentage interest in the Mariana project, the success of raising funds for the Company to continue to operate, and the Company’s ability to maintain its ownership interest in its assets. 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](http://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.*

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