

International Lithium Reports Drilling Underway at Mavis Lithium Project, Ontario, Canada

written by Raj Shah | January 23, 2018

☒ January 23, 2018 ([Source](#)) – International Lithium Corp. (TSXV: ILC) (the “**Company**” or “**ILC**”), in conjunction with its strategic partner, Pioneer Resources Limited (“Pioneer”) (ASX: PIO), is pleased to announce that drilling is underway at the Mavis Lake Lithium Project in the province of Ontario, Canada.

Pioneer advises that drilling at Mavis Lake commenced late last week.

The 2018 winter program will comprise up to 1,200 metres of oriented NQ diamond core drilling and will test for extensions to spodumene-bearing pegmatites intersected by the joint venture (the “JV”) in the 2017 drilling program targeting the Fairservice (PEG006 or Pegmatite 6) prospect (see ILC news release dated October 17, 2017).

Drill core logging and cutting for the first hole, MF18-51 has been completed and all samples have been submitted to the lab for analysis.

Pioneer, as operator of the project, will update ILC on the progress of drilling at Mavis Lake as the program advances. Drilling is expected to take up to 30 days to complete.

As reported in the October 17, 2017 news release, each of the four 2017 holes drilled at the Fairservice Prospect by the JV in 2017 intersected multiple spodumene-bearing pegmatites of

significant thickness*.

Key Intersections from the Pegmatite 6 Target Area*:

- MF17-39: 17.90 metres* at 1.47% lithium oxide (“Li₂O”) from 80.00 metres;
- MF17-40: 12.85 metres at 1.16% Li₂O from 80.05 metres;
- MF17-49: 26.30 metres at 1.70% Li₂O from 111.9 metres including 7.70 metres at 2.97% Li₂O from 130.5 metres; and
- MF17-50: 16.55 metres at 1.45% Li₂O from 74.55 metres and 23.10 metres at 1.40% Li₂O from 122.00 metres.

* All widths reported are drill core widths and have not been converted into true width. True width is currently unknown. Appropriate rounding of Li₂O values applied.

“We are very pleased to activate our further exploration program at Mavis Lake with Pioneer Resources, in Ontario, Canada,” commented Kirill Klip, Executive Chairman of ILC. “The previous drill program has demonstrated our ability to successfully target lithium pegmatites, especially at the newly expanded Fairservice target 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.

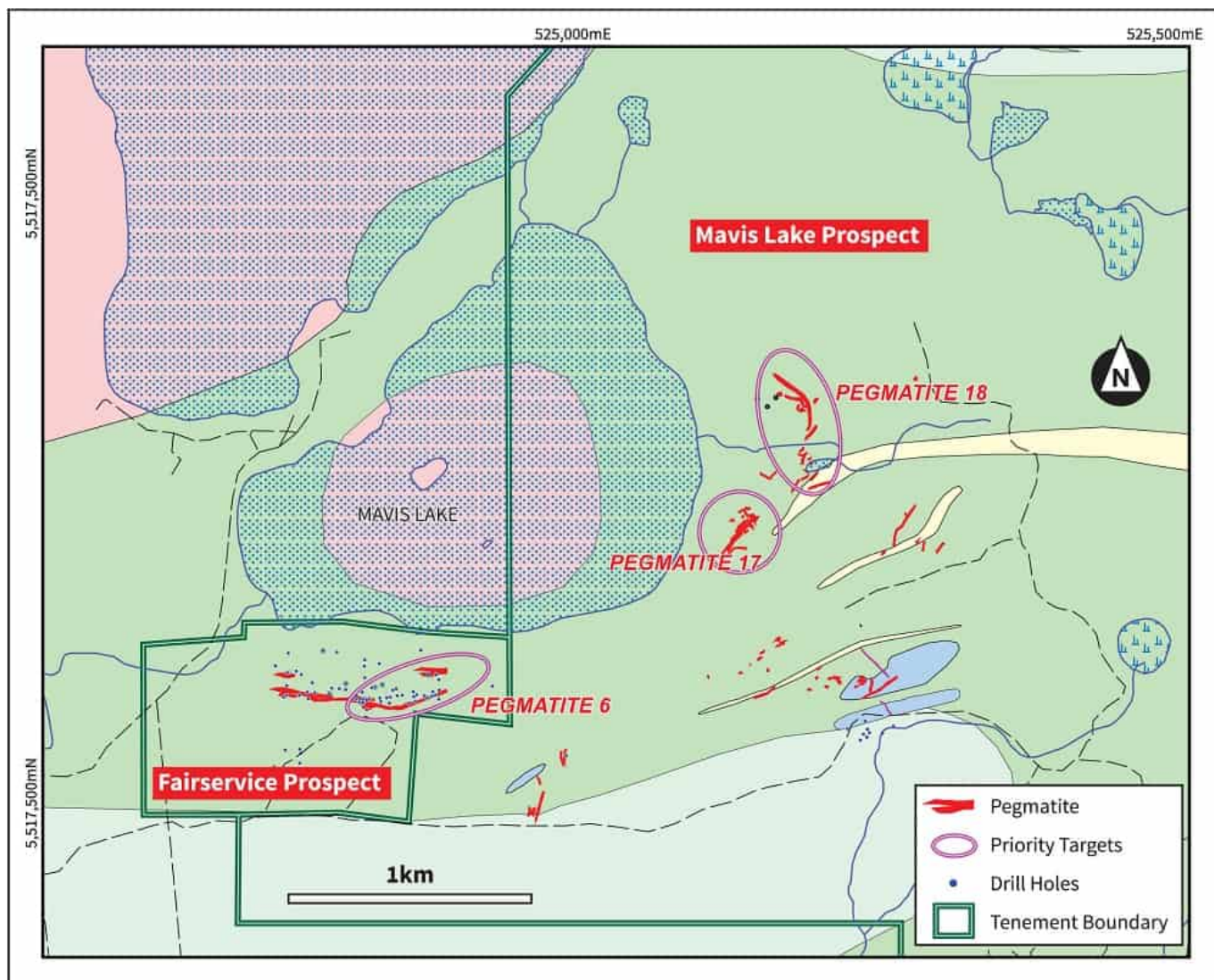


Figure 1: Location of the Pegmatite 6 target within the Mavis Lake project area.

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.

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.

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

Neither the 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 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.