# Lithium Ionic drills 1.31% Li2O over 14m and 2.29% Li2O over 7.1m at Bandeira, Minas Gerais, Brazil

written by Raj Shah | June 6, 2023

June 6, 2023 (Source) – Lithium Ionic Corp. (TSXV: LTH; OTCQB: LTHCF; FSE: H3N) ("Lithium Ionic" or the "Company") reports assay results from its 100%-owned Bandeira property, located within the lithium-rich Araçuaí district in the state of Minas Gerais, Brazil. The results are part of the initial 30,000-metre delineation drill program that will culminate in an initial NI 43-101 compliant mineral resource estimate ("MRE") expected by the end of Q2 2023. The MRE will include data from the last year of drilling at the Bandeira and Galvani targets, and drilling continues to further expand the resources for future resource estimates.

Bandeira is located approximately 500 metres south of Companhia Brasileira de Lítio's (CBL) Cachoeira lithium mine, and approximately 700 metres north of Sigma Lithium Corp.'s large Barreiro lithium deposit. (See Figure 1). The Company is currently the second largest mineral rights holder in the region, controlling 14,182 hectares in this emerging hard rock lithium-producing district.

**Bandeira Drill Intercept Highlights**

- **1.31% Li2O over 14m, incl. 1.50% Li2O over 7.9m intersected at shallow depths (57m-71m down hole)** *(hole ITDD-23-087)*

- **2.29% Li2O over 7.1m and 2.17% Li2O over 5m** *(hole ITDD-23-083)*
- **2.17% Li2O over 5.8m** *(hole ITDD-23-082)*
- **1.63% Li2O over 7.7m** *(hole ITDD-23-094)*
- **1.62% Li2O over 8.2m** *(hole ITDD-23-096)*
- **1.31% Li2O over 9.4m** *(hole ITDD-23-084)*
- **1.37% Li2O over 8.8m** *(hole ITDD-23-089)*
- **1.47% Li2O over 8m** *(hole ITDD-23-093)*

Blake Hylands, P.Geo., Chief Executive Officer of Lithium Ionic, commented, “Drilling at Bandeira has identified an impressive number of spodumene bearing pegmatites at shallow depths with grades consistent with neighbouring operations. Intercepts at Bandeira in the past few months are among the thickest and highest grades to date and we anticipate that the initial independently verified mineral resource estimate we expect to complete in the coming weeks will set a foundation for significant additional growth as we continue to drill Bandeira in the second half of the year.”

The upcoming NI 43-101 MRE will be completed by SGS Canada, capturing results from ~30,000 metres drilled at the Bandeira and Galvani targets. These two properties together cover only 872 hectares of the Company’s 14,182 hectares land package in Brazil’s “Lithium Valley”, a unique hard rock lithium district that is quickly emerging as an important global lithium producer.

In addition to continued drilling at its main targets, Bandeira and Galvani, a 20,000-metre drilling program is also underway on claims within its newly acquired Salinas project, which are directly adjacent to Latin Resources’ 13.3Mt @ 1.2% Li2O Colina lithium deposit. Exploratory drilling also continues at the Itira property, located less than a kilometre West of Galvani.

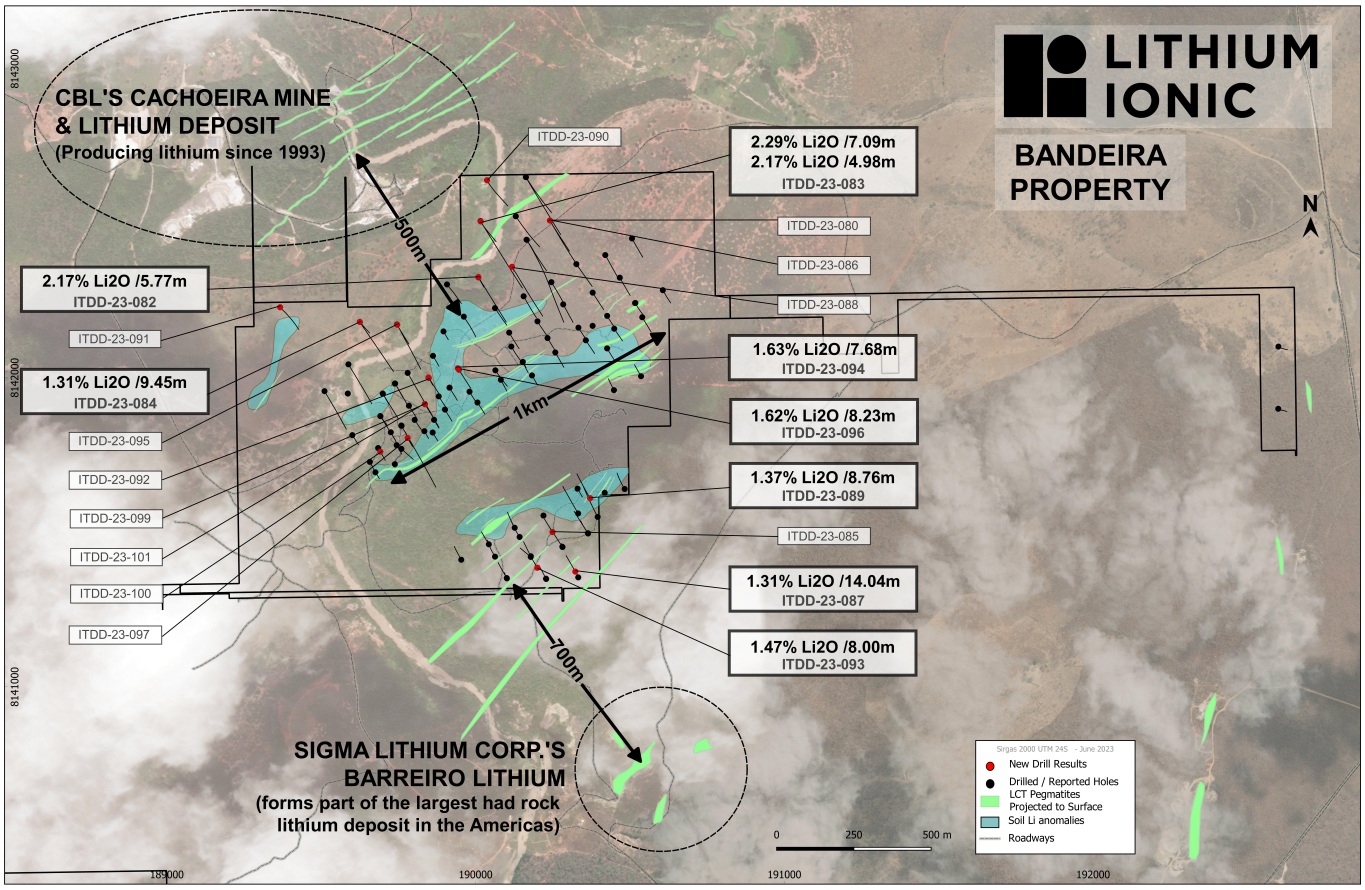



**Figure 1: Bandeira Drill Highlights, Section Locations & Nearby Lithium Mines/Deposits**

View Figure 1 here: https://www.globenewswire.com/NewsRoom/AttachmentNg/a959bd3f-bf70-4486-a9b1-c455e0ba1353

**Table 1. Bandeira Drill Results**

| Hole ID | Az | Dip | From | To | Metres | Li2O (%) |
|---|---|---|---|---|---|---|
| **ITDD-23-080** | 150 | -53 | 255.5 | 261.7 | 6.2 | 1.49 |
| **ITDD-23-082** | 150 | -85 | 50.6 | 56.4 | 5.8 | 2.17 |
| and | | | 99.9 | 102.2 | 2.3 | 1.04 |
| and | | | 196.2 | 201.0 | 4.8 | 1.48 |

| | | | | | | |
|---|---|---|---|---|---|---|
| **ITDD-23-083** | 150 | -53 | 59.1 | 66.1 | 7.0 | 1.37 |
| and | | | 172.2 | 177.2 | 5.0 | 2.17 |
| and | | | 310.7 | 314.0 | 3.2 | 1.29 |
| and | | | 372.7 | 379.8 | 7.1 | 2.29 |
| **ITDD-23-084** | 150 | -50 | 275.4 | 284.9 | 9.4 | 1.31 |
| **ITDD-23-085** | 330 | -65 | 73.4 | 74.5 | 1.1 | 0.67 |
| **ITDD-23-086** | 150 | -73 | 69.9 | 72.1 | 2.2 | 1.48 |
| and | | | 272.5 | 283.3 | 10.8 | 1.04 |
| *incl.* | | | 272.5 | 278.0 | 5.5 | 1.36 |
| and | | | 293.7 | 299.9 | 6.2 | 1.33 |
| **ITDD-23-087** | 330 | -50 | 56.9 | 71.0 | 14.0 | 1.31 |
| *incl.* | | | 56.9 | 64.9 | 7.9 | 1.50 |
| *incl.* | | | 67.8 | 71.0 | 3.2 | 1.58 |
| **ITDD-23-088** | 150 | -53 | 83.3 | 86.3 | 3.0 | 0.96 |
| and | | | 199.9 | 202.6 | 2.7 | 1.59 |
| and | | | 206.0 | 210.2 | 4.2 | 1.87 |
| and | | | 272.5 | 274.6 | 2.2 | 2.21 |
| **ITDD-23-089** | 330 | -60 | 63.3 | 72.0 | 8.8 | 1.37 |
| and | | | 155.5 | 161.5 | 6.0 | 1.22 |
| **ITDD-23-090** | 150 | -87 | 161.7 | 170.0 | 8.2 | 1.03 |
| *incl.* | | | 166.0 | 170.0 | 4.0 | 1.29 |
| and | | | 259.5 | 263.5 | 4.0 | 1.80 |
| and | | | 387.0 | 390.0 | 3.0 | 1.62 |
| and | | | 442.9 | 445.7 | 2.8 | 1.79 |
| and | | | 465.6 | 471.9 | 6.2 | 1.57 |
| and | | | 564.5 | 567.5 | 3.0 | 1.56 |

| | | | | | | |
|---|---|---|---|---|---|---|
| **ITDD-23-091** | 150 | -88 | 29.8 | 31.2 | 1.4 | 1.32 |
| and | | | 112.1 | 113.6 | 1.5 | 1.30 |
| and | | | 426.0 | 427.3 | 1.2 | 1.23 |
| and | | | 479.8 | 482.0 | 2.2 | 2.04 |
| and | | | 486.0 | 489.2 | 3.2 | 0.82 |
| **ITDD-23-092** | 150 | -81 | 92.8 | 95.8 | 3.0 | 1.58 |
| and | | | 103.8 | 109.4 | 5.6 | 1.23 |
| **ITDD-23-093** | 330 | -60 | 43.7 | 51.7 | 8.0 | 1.47 |
| **ITDD-23-094** | 150 | -50 | 80.6 | 88.3 | 7.7 | 1.63 |
| **ITDD-23-095** | 150 | -50 | 46.4 | 48.5 | 2.1 | 0.70 |
| and | | | 190.3 | 191.7 | 1.3 | 0.79 |
| and | | | 205.4 | 206.9 | 1.5 | 1.13 |
| and | | | 216.2 | 223.1 | 6.9 | 1.38 |
| **ITDD-23-096** | 150 | -80 | 89.0 | 97.2 | 8.2 | 1.62 |
| **ITDD-23-097** | 150 | -50 | 38.7 | 44.1 | 5.4 | 1.48 |
| **ITDD-23-098** | 150 | -50 | pending | | | |
| **ITDD-23-099** | 150 | -50 | 63.0 | 65.0 | 2.0 | 1.91 |
| and | | | 69.0 | 72.5 | 3.5 | 1.32 |
| **ITDD-23-100** | 150 | -50 | 32.5 | 33.5 | 1.0 | 0.56 |
| **ITDD-23-101** | 0 | -90 | 76.7 | 81.7 | 5.0 | 1.55 |

**About Lithium Ionic Corp.**

Lithium Ionic is a Canadian mining company exploring and developing its lithium properties in Brazil. Its flagship Itinga and Salinas projects cover 14,182 hectares in the northeastern part of Minas Gerais state, a mining-friendly jurisdiction that is quickly emerging as a world-class hard-rock lithium district. The Itinga Project is situated in the same region as CBL’s

Cachoeira lithium mine, which has produced lithium for +30 years, as well as Sigma Lithium Corp.’s Grota do Cirilo project, which hosts the largest hard-rock lithium deposit in the Americas.

**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.

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