# Lithium Ionic drills 1.94% Li2O over 15.0m, 1.91% Li2O over 9.8m and 1.68% Li2O over 9.1m at Bandeira, Minas Gerais, Brazil

written by Raj Shah | September 27, 2023

September 27, 2023 (Source) – Lithium Ionic Corp. (TSXV: LTH; OTCQB: LTHCF; FSE: H3N) ("Lithium Ionic" or the "Company") reports drill results from Bandeira, one of the four targets presently being drilled within the Company's 14,182-hectare land package in northern Minas Gerais State, Brazil. This region, recently coined "Lithium Valley" by state officials and geologically located within the Eastern Brazil Pegmatite Province, is emerging as a prolific hard rock lithium-producing region. These results form part of a large 50,000-metre drill program underway for H2 2023, with 13 drills currently operating.

**Bandeira Drill Intercept Highlights** (See Figure 1)**:**

- **1.94% Li2O over 15.0m** *(hole ITDD-23-158; see Figure 2)*
- **1.91% Li2O over 9.8m** *(hole ITDD-23-151; see Figure 2)*
- **1.68% Li2O over 9.1m** *(hole ITDD-23-148)*
- **1.45% Li2O over 8.6m** *(hole ITDD-23-150)*
- **1.67% Li2O over 6.2m, incl. 2.21% Li2O over 4.0m** *(hole ITDD-23-156)*
- **1.75% Li2O over 5.3m** *(hole ITDD-23-149)*

Blake Hylands, P.Geo., Chief Executive Officer of Lithium Ionic,

commented, “Our infill and expansion drilling program at Bandeira continues to yield positive results. We are particularly impressed with the high-grade results from holes ITDD-23-158 and ITDD-23-151 of 1.94% Li2O over 15.0m and 1.91% Li2O over 9.8m which confirmed a 250m down-dip extension of a large and widening pegmatite that extends over 800 metres from surface, reaching a depth of 450 metres.”

The Bandeira lithium deposit is located in the same district where Companhia Brasileira de Litio (CBL)’s Cachoeira mine has been producing lithium for +30 years, and recent producer Sigma Lithium operates the Grota do Cirillo project, which hosts the largest hard rock lithium deposit in the Americas (See Figure 1). In late June 2023, Lithium Ionic published an initial NI 43-101 compliant mineral resource estimate (“MRE”) at the Bandeira and Outro Lado deposits of 7.57 million tonnes (“Mt”) grading 1.40% lithium oxide (“Li2O”) of Measured and Indicated (“M&I”) and 11.86Mt grading 1.44% Li2O of Inferred resources (see press release dated June 27, 2023). Drilling at Bandeira is focused on upgrading the mineral resource classifications in support of economic and engineering studies, as well as testing mineralized extensions to expand the resources.

The Company is rapidly advancing the Bandeira deposit towards a production decision, while it continues to explore and define regional targets. Project engineering is underway by independent Brazilian consultant, GE21 Consultoria Mineral Ltda., with a Preliminary Economic Assessment (“PEA”) expected in the coming weeks. Concurrently, NEO Agroambiental Ltda is completing the RCA (Environmental Control Report) and PCA (Environmental Control Plan) to support the application of a Concomitant Environmental and Installation License (“LAC”, or *Licença Ambiental Concomitante*) for the underground portion of the Bandeira deposit. The LAC is an accelerated permitting scenario available to projects whose mine infrastructure covers a small

footprint where deforestation is not required. The LAC replaces the first two steps of the environmental licensing process: the Preliminary License (LP – *Licença Prévia*) and the Installation License (LI – *Licença de Instalação*); which precede the final Operating License (LO – *Licença de Operação*). In addition, WSP (formerly Golder) is working to complete an Environmental Impact Assessment covering all the Bandeira mineral rights by year-end, which is required for the portions of the project that are not eligible for the LAC.

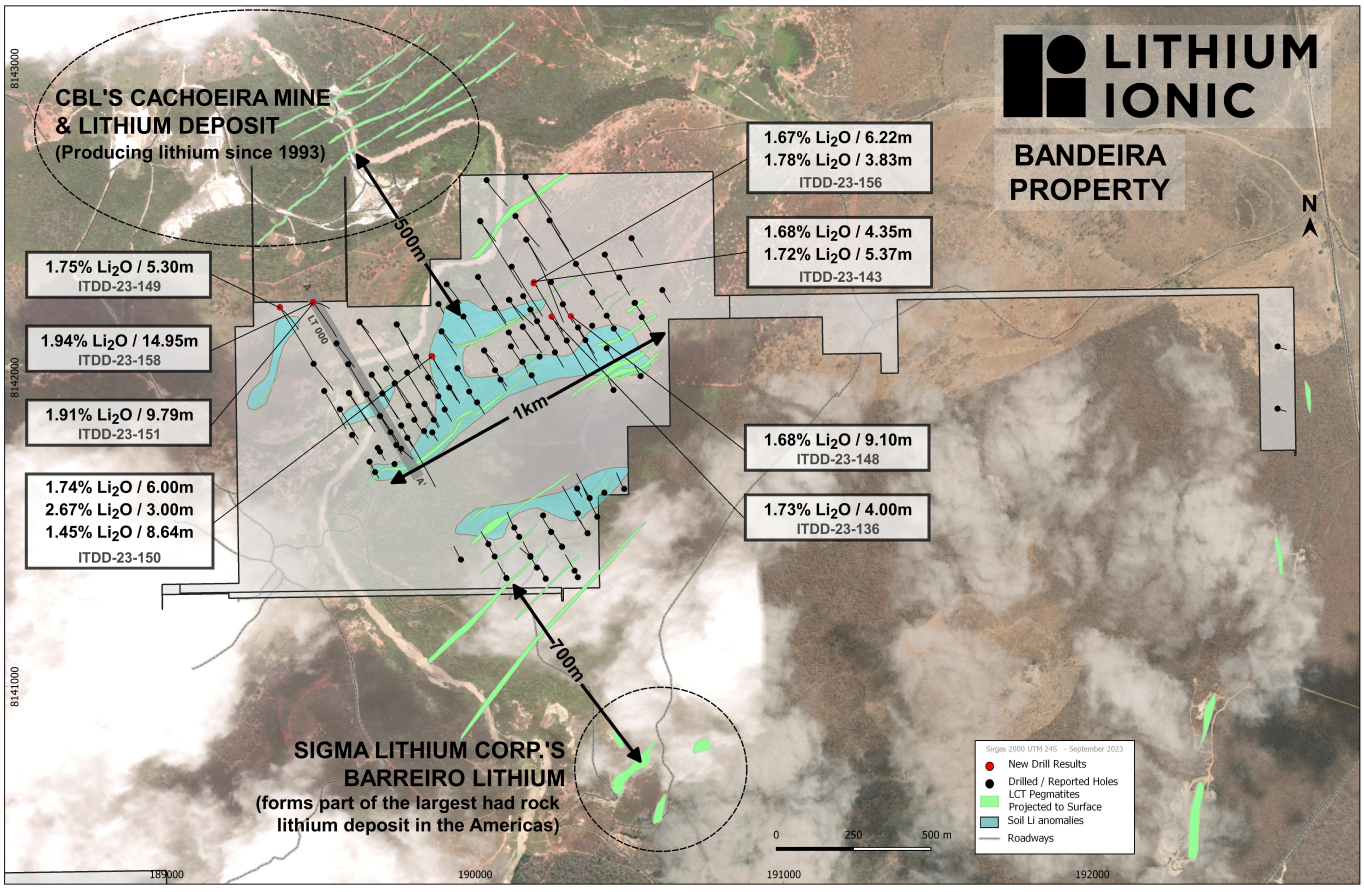



**Figure 1. Bandeira Drill Collars and Traces with Intercept Highlights**

View Figure 1 here: https://www.globenewswire.com/NewsRoom/AttachmentNg/585bb540-682d-4106-967e-8b9871f82470

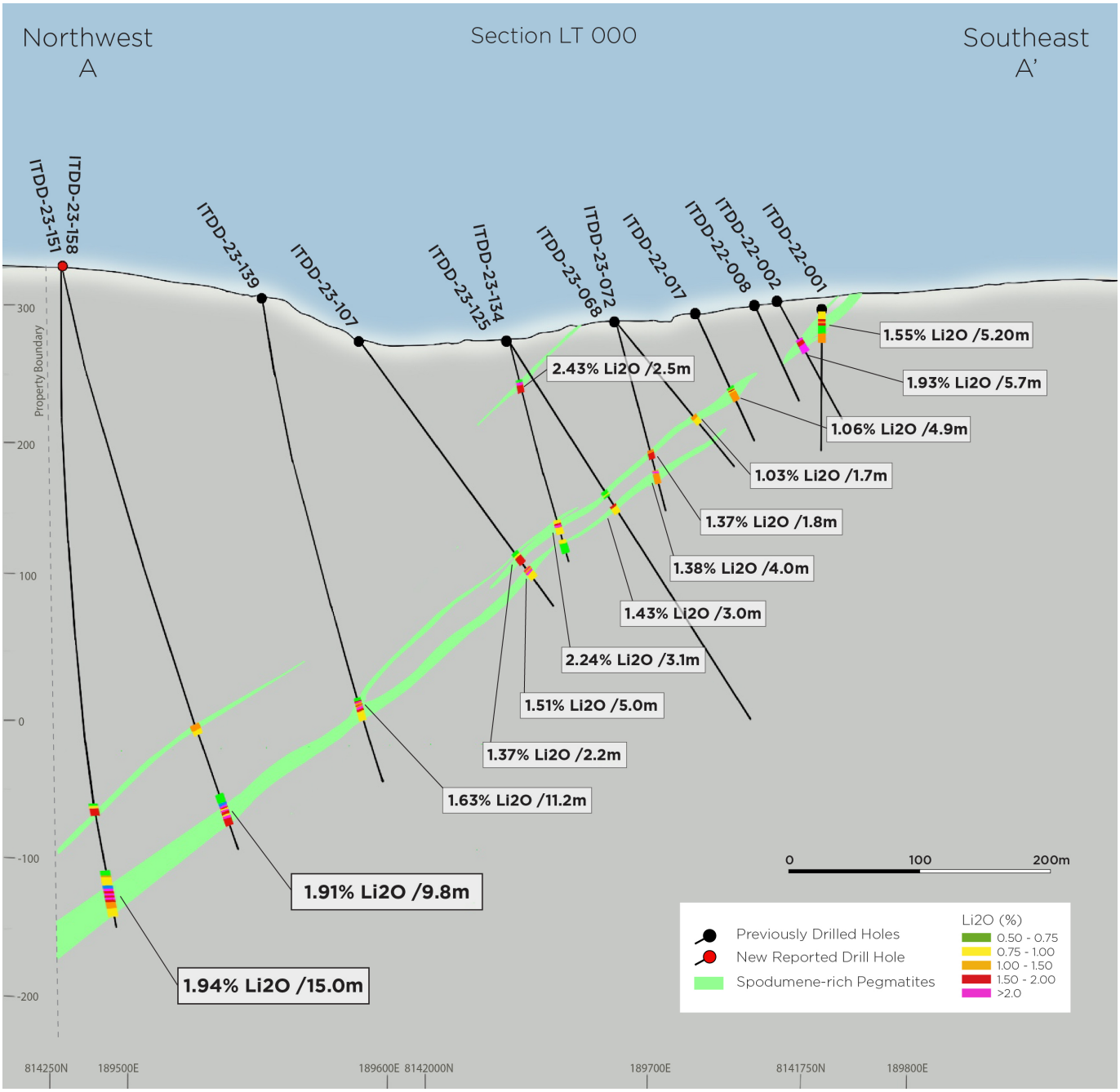



**Figure 2. Section LT 000; Showing New Results for Holes ITDD-23-151 and ITDD-23-158**

View Figure 2 here: https://www.globenewswire.com/NewsRoom/AttachmentNg/7e34a899-2822-40f5-b131-27e0dc742d8b

**Table 1. Bandeira Drill Results**

| Hole ID | Az | Dip | From | To | Metres | Li2O (%) |
|---|---|---|---|---|---|---|

| | | | | | | |
|---|---|---|---|---|---|---|
| **ITDD-23-136** | 150 | -50 | 21.20 | 21.68 | 0.5 | 1.89 |
| and | | | 85.97 | 89.97 | 4.0 | 1.73 |
| and | | | 92.75 | 94.84 | 2.1 | 1.01 |
| **ITDD-23-143** | 150 | -66 | 48.05 | 52.40 | 4.4 | 1.68 |
| and | | | 164.12 | 167.19 | 3.1 | 1.34 |
| and | | | 187.65 | 188.03 | 0.4 | 2.99 |
| and | | | 342.37 | 344.37 | 2.0 | 1.83 |
| and | | | 366.77 | 367.20 | 0.4 | 1.58 |
| and | | | 383.35 | 388.72 | 5.4 | 1.72 |
| and | | | 398.90 | 400.75 | 1.9 | 2.40 |
| **ITDD-23-148** | 150 | -65 | 74.13 | 77.87 | 3.7 | 1.23 |
| and | | | 257.50 | 266.60 | 9.1 | 1.68 |
| and | | | 317.40 | 320.17 | 2.8 | 2.11 |
| and | | | 326.16 | 328.99 | 2.8 | 1.44 |
| **ITDD-23-149** | 150 | -66 | 23.38 | 24.73 | 1.4 | 1.59 |
| and | | | 46.51 | 48.45 | 1.9 | 1.52 |
| and | | | 84.12 | 87.36 | 3.2 | 0.80 |
| and | | | 434.80 | 440.10 | 5.3 | 1.75 |
| and | | | 445.49 | 447.17 | 1.7 | 0.78 |
| **ITDD-23-150** | 0 | -90 | 123.60 | 129.60 | 6.0 | 1.74 |
| and | | | 142.44 | 145.44 | 3.0 | 2.67 |
| and | | | 293.11 | 301.75 | 8.6 | 1.45 |
| **ITDD-23-151** | 150 | -77 | 348.98 | 351.05 | 2.1 | 1.17 |
| and | | | 411.87 | 421.66 | 9.8 | 1.91 |

| | | | | | | |
|---|---|---|---|---|---|---|
| **ITDD-23-156** | 0 | -90 | 63.03 | 67.36 | 4.3 | 1.30 |
| and | | | 211.64 | 217.86 | 6.2 | 1.67 |
| incl. | | | 213.86 | 217.86 | 4.0 | 2.21 |
| and | | | 313.78 | 317.61 | 3.8 | 1.78 |
| **ITDD-23-158** | 0 | -90 | 393.02 | 396.02 | 3.0 | 1.09 |
| and | | | 453.97 | 468.92 | 15.0 | 1.94 |

*Assays pending for ITDD-23-152, ITDD-23-153, ITDD-23-154 and ITDD-23-157.

**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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*Company's mineral properties, the Company's exploration program and other mining projects and prospects thereof, the Company's ability to complete a PEA, the Company's ability to complete an environmental impact assessment and obtain the requisite permitting and approvals and the Company's future plans. Such statements and information reflect the current view of the Company. Risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.*

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