

Li3 Lithium Corp. Reports up to 4.14% Lithium Oxide in Surface Rock Samples at the Mutare Lithium Project

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Toronto, May 30, 2023 - [Li3 Lithium Corp.](#) (TSXV: LILI) (FSE: WD9) ("Li3 Lithium" or the "Company") is pleased to announce that it has identified high-grade lithium targets from its ongoing exploration program at the Mutare Lithium Project, located in Zimbabwe. Li3 Lithium holds a 50% ownership interest in the Mutare Lithium Project, with the remaining 50% owned by Premier Africa Minerals Limited, operator of the Zulu Lithium and Tantalum Mine in Zimbabwe.

The Company, as operator of the Mutare Lithium Project, has received assay results from seventy-two grab samples collected during the initial phase of the 2023 exploration program. The exploration program includes geological mapping, and a surface rock sampling program to assist in identifying priority targets for the trenching and 5,000-meter exploration drilling program, scheduled to start in the coming weeks.

Highlights:

- 72 samples sent for analysis in April
- Highest grade returned in initial phase is 4.14% Lithium Oxide ("Li₂O") from the Nels Luck group of licenses

The preliminary surface rock sampling program consisted of 72 samples taken from across the Mutare Lithium Project (Table 1, Figures 1-2.). The grab samples were from the central and eastern section of property, including the Nels Luck group of licenses, situated in the Mutare Greenstone Belt ("MGB") East zone, one of many target areas within the Mutare Lithium Project, comprised of approximately 2,000 hectares of licences retained in the MGB. The Nels Luck license hosts a group of lepidolite, spodumene, and tantalite, bearing lithium-cesium-tantalum pegmatites with an approximate surface expression of 600 meters by 20 meters (up to 50m) (Figure 2). The Nels Luck group of licenses is situated about 15 km northeast in the same stratigraphic package, on the southern limb of a regional syncline, that hosts the Sabi Star Lithium Tantalum Mine.

Table 1: Summary of Lithium Oxide (Li₂O) results from the Nels Luck area greater than 0.500%. Values are rounded to the nearest 0.001

Sample ID	Zone	Source	X	Y	Description	Li ₂ O%
A8549	Nels Luck	Stockpile	403476	7885187	Lepidolite-Quartz-feldspar	3.437
A8550	Nels Luck	Stockpile	403466	7885186	Lepidolite-feldspar-quartz	3.788
A8552	Nels Luck	Stockpile	403925	7885353	Feldspar(spodumene?)-quartz-green mica	2.508
A8553	Nels Luck	Outcrop	403925	7885353	Feldspar-tourmaline-spodumene?	1.542
A8557	Nels Luck	Stockpile	403455	7885142	Lepidolite-feldspar-quartz	4.144
A8558	Nels Luck	Stockpile	403440	7885149	Lepidolite-feldspar-quartz	4.084
A8559	Nels Luck	Outcrop	403381	7885169	Lepidolite-feldspar-quartz	3.898
A8560	Nels Luck	Stockpile	403371	7885177	Lepidolite-feldspar-quartz	1.387
A8562	Nels Luck	Stockpile	403427	7885194	Lepidolite-feldspar-quartz	3.712
A8563	Nels Luck	Stockpile	403420	7885138	Spodumene-feldspar	3.96
A8564	Nels Luck	Outcrop	403465	7885194	Banded-quartz-feldspar-tourmaline	0.702
A8565	Nels Luck	Outcrop	403475	7885197	Quartz-green mica-tourmaline	0.846

Figure 1: Mutare Lithium Project License and Location map, identifying the location of the initial surface samples across the Mutare Lithium Project

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/5472/167991_8c6ae66748618ba_001full.jpg

François Auclair, P.Geo, M.Sc., CEO and President of Li3 Lithium commented, "The initial high-grade results, up to 4.14% lithium oxide, suggest the potential for high-grade lithium oxide mineralization at surface and at depth within the Eastern section of the property. We are anxious to commence the 5,000-meter exploration drilling program across the property with emphasis on the Nels Luck group of pegmatites."

Figure 2: Summary of grab sample results at Nels Luck greater than 0.50 %

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/5472/167991_8c6ae66748618ba_002full.jpg

Mutare Lithium Project, Zimbabwe

The Mutare Lithium Project is located adjacent to the Sabi Star Lithium Tantalum Mine in eastern Zimbabwe's Mutare Greenstone Belt, an emerging lithium district. Li3 Lithium is evaluating the acquisition of additional prospective ground, either through staking or agreements with potential vendors. The area was deemed prospective for lithium-cesium-tantalum pegmatites based on prior target generation work. Management believes the lithium exploration potential of the MGB is analogous to that of the Pilbara Craton pegmatites in Western Australia.

Zimbabwe, which is estimated to hold Africa's largest lithium resources and the fifth largest globally, is rapidly emerging as an important player within the lithium supply chain. Over the past year and a half, major Chinese battery metals companies have committed approximately US\$1.4 billion to acquire and develop lithium projects in Zimbabwe.

Technical information

Quality Assurance and Quality Control of Li3 Lithium's sampling programs are under the control of the Company's geological employees and are consistent with industry best practices. Grab samples are transported by Li3 Lithium's employees following a defined chain of custody, to Zimlabs in Harare, Zimbabwe. All samples were pulverized to produce a 30g charge and then analyzed by G706 (multi acid digestion with AAS finish). Zimlabs is a subsidiary of GNK laboratories and an internationally accredited laboratory testing provider with ISO/IEC 17025:2005 certification (Laboratory Accreditation Number: TEST-S 0010 (ISO/IEC 17025:2005)).

The Company intends to transport the pulp of the grab samples for analysis of Niobium (Nb), Tantalum (Ta), and Caesium (Cs) at an accredited laboratory in South Africa. Grab samples are selective by nature and reported values are not necessarily indicative of mineralized zones.

Qualified Person

François Auclair, QP, M.Sc, Quebec Order of Geologists, CEO and President of Li3 Lithium, is the non-independent qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects for the technical disclosure contained in this news release. Mr. Auclair has reviewed and approved the technical disclosure contained in this news release

About Li3 [Lithium Corp.](#)

Li3 Lithium is focused on acquiring and developing hard rock spodumene lithium assets in Zimbabwe and Argentina, where the founders have significant experience and relationships. As evidenced by recent market growth, hard rock lithium deposits are forecast to continue to dominate the global supply of lithium given the scarcity, complexity and capex-intensive nature of alternative brine sources.

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This news release contains certain "forward-looking information" within the meaning of applicable securities laws. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward- looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

APPENDIX 1: Grab sample summary table, coordinates are in WGS84 UTM Zone 36S

Sample ID	Zone	Source	X	Y	Description	Li2O%
A8002	Bepe West	Outcrop	389940	7876227	Feldspar-quartz-tantalite	0.004
iA8003	Bepe West	Outcrop	389824	7876216	Quartz-Feldspar-tantalite	0.003
A8004	Bepe West	Outcrop	389801	7876207	Feldspar dominated-10% tantalite	0.011
A8005	Bepe West	Outcrop	389621	7876166	Feldspar-quartz-mica	0.003
A8006	Bepe West	Outcrop	390778	7875824	Feldspar-quartz-mica	0.003
A8007	Bepe West	Outcrop	390073	7875309	Feldspar-quartz-mica-tourmaline	0.002
A8589	Bepe West	Outcrop	389801	7875655	Quartz-feldspar-garnet	0.004
A8590	Bepe West	Outcrop	389824	7875660	Quartz-feldspar-garnet-tantalite	0.003
A8591	Bepe West	Outcrop	389874	7875667	Feldspar dominated-10% tantalite	0.011
A8592	Bepe West	Outcrop	389855	7875660	Quartz-Feldspar-tantalite	0.005
A8593	Bepe West	Outcrop	389900	7875552	Feldspar-quartz-mica	0.026
A8594	Bepe West	Outcrop	389852	7875541	Feldspar dominated-10% tantalite	0.034
A8595	Bepe West	Outcrop	389813	7875513	Quartz-feldspar-garnet-mica	0.038
A8596	Bepe West	Boulder	390521	7875762	Feldspar dominated-15% tantalite	0.002
A8597	Bepe West	Outcrop	390577	7875819	Feldspar dominated-10% tantalite	0.003
A8598	Bepe West	Outcrop	390514	7875954	Feldspar-quartz-mica	0.001
A8599	Bepe West	Outcrop	390863	7875699	Quartz-feldspar-tantalite	0.003
A8600	Bepe West	Outcrop	390834	7875693	Quartz-feldspar-tantalite	0.005
A8536	Madheu Zone	Historical trench	393193	7876279	Feldspar-quartz	0.003
A8537	Madheu Zone	Stockpile	393201	7876289	Feldspar-quartz-green mica	0.171
A8538	Madheu Zone	Historical trench	393202	7876297	Feldspar-quartz	0.008
A8539	Madheu Zone	Stockpile	393205	7876294	Feldspar-quartz-green mica	0.015
A8540	Madheu Zone	Stockpile	393205	7876294	Feldspar-green mica-beryl-tantalite	0.005
A8541	Nels Luck	Outcrop	403798	7885270	Feldspar-quartz-mica	0.04
A8542	Nels Luck	Outcrop	403787	7885276	Feldspar-quartz-green mica	0.017
A8543	Nels Luck	Outcrop	403787	7885275	Quartz-feldspar-tantalite	0.008
A8544	Nels Luck	Outcrop	403762	7885280	Feldspar-quartz-tantalite	0.018
A8545	Nels Luck	Outcrop	403760	7885279	Quartz-mica-feldspar	0.107
A8546	Nels Luck	Outcrop	403712	7885240	Feldspar-quartz-mica	0.027
A8547	Nels Luck	Stockpile	403515	7885193	Quartz-feldspar-green mica	0.054

A8548	Nels Luck	Historical trench	403474	7885199	Quartz-mica-green mica-tourmaline	0.128
A8549	Nels Luck	Stockpile	403476	7885187	Lepidolite-Quartz-feldspar	3.437
A8550	Nels Luck	Stockpile	403466	7885186	Lepidolite-feldspar-quartz	3.788
A8551	Nels Luck	Stockpile	403510	7885215	Feldspar-quartz-mica	0.099
A8552	Nels Luck	Stockpile	403925	7885353	Feldspar(spodumene?)-quartz-green mica	2.508
A8553	Nels Luck	Outcrop	403925	7885353	Feldspar-tourmaline-spodumene?	1.542
A8554	Nels Luck	Outcrop	403956	7885360	Quartz-feldspar-tantalite	0.006
A8555	Nels Luck	Outcrop	403952	7885372	Feldspar-quartz-tantalite	0.033
Sample ID	Zone	Source	X	Y	Description	Li2O%
A8556	Nels Luck	Outcrop	403960	7885394	Feldspar-quartz-tantalite	0.031
A8557	Nels Luck	Stockpile	403455	7885142	Lepidolite-felspar-quartz	4.144
A8558	Nels Luck	Stockpile	403440	7885149	Lepidolite-felspar-quartz	4.084
A8559	Nels Luck	Outcrop	403381	7885169	Lepidolite-felspar-quartz	3.898
A8560	Nels Luck	Stockpile	403371	7885177	Lepidolite-felspar-quartz	1.387
A8561	Nels Luck	Outcrop	403376	7885168	Feldspar-quartz-mica	0.065
A8562	Nels Luck	Stockpile	403427	7885194	Lepidolite-felspar-quartz	3.712
A8563	Nels Luck	Stockpile	403420	7885138	Spodumene-feldspar	3.96
A8564	Nels Luck	Outcrop	403465	7885194	Banded-quartz-feldspar-tourmaline	0.702
A8565	Nels Luck	Outcrop	403475	7885197	Quartz-green mica-tourmaline	0.846
A8566	Nels Luck	Outcrop	403784	7885266	Feldspar-quartz	0.001
A8567	Nels Luck	Outcrop	403783	7884693	Felsdpar-quartz-mica	0.005
A8568	Nels Luck	Outcrop	402783	7884688	Felsdpar-quartz-mica	0.001
A8569	Nels Luck	Outcrop	402643	7884617	Felsdpar-quartz-mica	0.058
A8570	Nels Luck	Outcrop	402936	7884775	Felsdpar-quartz-mica-tantalite	0.1
A8571	Nels Luck	Outcrop	402936	7884775	Felsdpar-quartz-mica-tantalite	0.043
A8572	Nels Luck	Outcrop	402936	7884775	Felsdpar-quartz-mica-tantalite	0.062
A8573	Nels Luck	Outcrop	402946	7884796	Felsdpar-quartz-mica-tantalite	0.005
A8574	Nels Luck	Outcrop	405183	7885564	Quartz-mica-feldspar-tourmaline	0.016
A8575	Nels Luck	Outcrop	405054	7885663	Quartz-mica-feldspar	0.017
A8576	Nels Luck	Outcrop	405033	7885646	Quartz-mica-feldspar	0.06
A8577	Nels Luck	Outcrop	404991	7885698	Quartz-mica-feldspar-beryl-tantalite	0.009
A8578	Nels Luck	Historical trench	404948	7885566	Feldspar-quartz-mica	0.002
A8579	Nels Luck	Historical trench	404948	7885566	Feldspar-mica-quartz	0.001
A8580	Nels Luck	Outcrop	404734	7885158	Quartz-mica-feldspar-tantalite	0.003
A8587	Nels Luck	Outcrop	403093	7886874	Quartz-feldspar-mica	0
A8001	Tals 5	Outcrop	399053	7882205	Quartz-feldspar-mica	0.005
A8581	Tals 5	Outcrop	399783	7882182	Feldspar-quartz-mica	0.002
A8582	Tals 5	Outcrop	399793	7882180	Feldspar-quartz-mica	0.001
A8583	Tals 5	Outcrop	399807	7882199	Quartz-feldspar-mica	0.013
A8584	Tals 5	Outcrop	399739	7882124	Feldspar-quartz-lepidolite?	0.049
A8585	Tals 5	Outcrop	399739	7882111	Feldspar-quartz-lepidolite?	0.04
A8586	Tals 5	Outcrop	399720	7882074	Feldspar-quartz-mica-garnet	0.005
A8588	Tals 5	Stockpile	399686	7882021	Feldspar-quartz-mica-garnet	0.001

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