

International Lithium Intersects 4.7 Metres of Spodumene Pegmatite at the Johnson Pegmatite, Raleigh Lake Project, Ontario, Canada

16.08.2023 | [Newsfile](#)

Vancouver, August 16, 2023 - [International Lithium Corp.](#) (TSXV: ILC) (OTCQB: ILHMF) (FSE: IAH) (the "Company" or "ILC") is pleased to announce that a drilling program currently underway at the Raleigh Lake lithium and rubidium project near Ignace, Ontario has intersected new spodumene pegmatite occurrences in the project's Zone 4 region which includes the historic Johnson pegmatite.

ILC began an exploration drill program on August 3, 2023 to test targets defined by surface geological, geochemical and geophysical interpretations near Zone 1 and the recently defined mineral resource estimate area (see news release dated April 13, 2023). To date six drill holes have been completed (RL23-65 - RJ23-70) with two drill holes drilled immediately north of the Zone 1 mineral resource (RL23-65 and 66) and four drill holes further north, down dip and along strike of the outcropping Johnson pegmatite (now referred to as Zone 4).

All drill holes except for RL23-69 intersected spodumene bearing pegmatites (Table 1).

The drilling within Zone 4 has intersected pegmatites over a strike length greater than 300 metres with true thicknesses approaching five metres. The pegmatites correlate well with historic mapping of the Johnson pegmatite and historic drilling where the only hole drilled at the Johnson target intercepted a 3-metre interval of microcline pegmatite grading up to 0.466% Rb₂O over 1.12 metres starting at 45.3 metres downhole depth. Several other samples from this historic hole returned highly anomalous rubidium assays. The Company believes that the Johnson pegmatite has the potential to become an additional rubidium resource as the microcline mineralization bears a close resemblance to that at Pegmatite 1. The presence of spodumene, also indicates that additional lithium resources might be delineated in Zone 4. Zone 4 was also historically targeted for tantalum mineralization and some columbite is thought to be observed in the recent drilling. The Company intends to follow up with some additional down dip drilling at Zone 4 before moving on to other targets defined at depth in Zone 1 and possibly Zone 3.

Table 1: Pegmatite intersections in recent exploration drill holes at Raleigh Lake. All intersections are drill hole widths. Based on structural interpretations drill hole widths are expected to be within 15% of true width.

Drill Hole Area	From (m)	To (m)	Length (m)	Description
RL23-65 Zone 1	27.46	30.20	2.74	quartz-microcline-albite-muscovite pegmatite (shallow int. correlates with
	139.6	141.15	1.55	
RL23-66 Zone 1	52.47	55.05	2.58	quartz-microcline-albite-muscovite pegmatite
RL23-67 Zone 4	77.5	82.2	4.7	Spodumene bearing down-dip extension of Johnson pegmatite. Contains
RL23-68 Zone 4	12.5	14.5	2	3 - 7% spodumene in qtz-muscovite albite
	32	34.75	2.75	Qtz-musc-albite-microcline (no spodumene?)
RL23-69 Zone 4	-	-	-	Possibly the drill had overshot the pegmatite
RL23-70 Zone 4	120	124.5	4.5	Quartz-microcline dominated pegmatite

Executive Comment

John Wisbey, Chairman and CEO of ILC commented:

"While we await the PEA results later this year on our work to date at Zone 1 following the declaration of our Maiden Resource Estimates at Raleigh Lake in March 2023 for lithium and separately for rubidium, it is very

encouraging to have confirmed the likelihood that there is further rubidium and lithium in Zone 4. We will continue to update the market as soon as there is meaningful extra news."

About International [Lithium Corp.](#)

[International Lithium Corp.](#) believes that the world faces a significant turning point in the energy market's dependence on oil and gas and in the governmental and public view of climate change. In addition, we have seen the clear and increasingly urgent wish by the USA and Canada to safeguard their supplies of critical battery metals and to become more self-sufficient. Our Canadian projects are strategic in that respect.

Our key mission in the next decade is to make money for our shareholders from lithium and rare metals while at the same time helping to create a greener, cleaner planet and less polluted cities. This includes optimizing the value of our existing projects in Canada and Ireland as well as finding, exploring and developing projects that have the potential to become world class lithium and rare metal deposits. We have announced separately that we regard Zimbabwe as an important strategic target market for ILC, and we hope to be able to make announcements over the next few weeks and months.

A key goal has been to become a well-funded company to turn our aspirations into reality, and following the disposal of the Mariana project in Argentina in 2021 and the Mavis Lake project in Canada in January 2022, the Board of the Company considers that ILC is now well placed in that respect with a strong net cash position.

The Company's interests in various projects now consists of the following, and in addition the Company continues to seek other opportunities:

Name	Location	Area (Hectares)	Current Ownership Percentage	Future Ownership percentage if op
Raleigh Lake	Ontario	48,500	100%	100%
Wolf Ridge	Ontario	5,700	0%	100%
Avalonia	Ireland	29,200	45%	21%
Mavis Lake	Ontario	2,600	0%	0% (carries an extra earn-in payment c
Forgan Lake & Lucky Lake	Ontario	< 500	0%	1.5% Net Smelter Royalty

The Company's primary strategic focus at this point is on the Raleigh Lake Project's lithium and rubidium project in Canada and on identifying additional properties in Canada and Zimbabwe.

The Raleigh Lake Project consists of 48,500 hectares (485 square kilometres) of mineral claims in Ontario and is ILC's most significant project in Canada. Drilling has so far been on less than 1,000 hectares of our claims. The exploration results there so far, which are on only about 8% of ILC's current claims, have shown significant quantities of rubidium and caesium in the pegmatite as well as lithium. Raleigh Lake is 100% owned by ILC, is not subject to any encumbrances, and is royalty free.

With the increasing demand for high tech rechargeable batteries used in electric vehicles and electrical storage as well as portable electronics, lithium has been designated "the new oil", and is a key part of a green energy sustainable economy. By positioning itself with projects with significant resource potential and with solid strategic partners, ILC aims to be one of the lithium and rare metals resource developers of choice for investors and to continue to build value for its shareholders in the '20s, the decade of battery metals.

Patrick McLaughlin, P. Geo., a Qualified Person as defined by NI 43-101, has verified the disclosed technical information and has reviewed and approved the contents of this news release.

On behalf of the Company,

John Wisbey
Chairman and CEO

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