LIBERTY ONE LITHIUM ENTERS INTO OPTION AGREEMENT FOR JACKFISH LAKE PROPERTY

VANCOUVER, BC (June 26, 2020) -- Liberty One Lithium Corp. ("**Liberty One**" or the "**Company"**) (TSX.V: LBY) (FRANKFURT: L1T), is pleased to announce that it has entered into an option agreement with Wahl's Prospecting (the "**Optionor**") to earn a 100% interest in certain gold claims comprising the Jackfish Lake Property (the "**Property**") located in Thunder Bay, Ontario (the "**Option Agreement**").

Pursuant to the Option Agreement and in order to exercise the option, the Company would need to make the following payments to the Optionor:

- Cash payments totaling $110,000 CDN, payable over four years as follows:
  - $15,000 within 5 business days of the effective date of the Option Agreement;
  - an additional $15,000 on or before each of the first, second and third anniversaries of the date the TSX Venture Exchange approves the Option Agreement (the "**Exchange Approval Date**"); and
  - $50,000 on or before the fourth anniversary of the Exchange Approval Date.
- 1,600,000 common shares of Liberty One (the "**Shares**"), issuable over four years as follows:
  - 500,000 Shares within 10 business days of the Exchange Approval Date;
  - an additional 200,000 Shares on or before each of the first, second and third anniversary of the Exchange Approval Date; and
  - an additional 500,000 Shares on or before the fourth anniversary of the Exchange Approval Date.

In addition, the Optionor will retain a 2% Net Smelter Royalty (the "**NSR**"), subject to the Company's right to purchase half of the NSR by paying $1,000,000 to the Optionor.

Closing of the proposed transaction is subject to TSX Venture Exchange acceptance of a filing required to be made in respect of the Option Agreement and all other necessary regulatory approvals and acceptances, as well as other conditions precedents. There can be no assurance that the proposed transaction will be completed as proposed, or, at all.

All securities issued in connection with the Option Agreement will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities laws.

The Jackfish Lake Property

The Property is located on the northern shores of Lake Superior, 20 km east of Terrace Bay via Highway 17, Ontario.

The Property comprises 34 mining claims covering 3,664 hectares (9,054 acres). Geologically, the Property lies within the Wawa subprovince of the superior province of the Canadian Shield, specifically the metavolcano-sedimentary Schreiber-Hemlo greenstone belt. The belt is known for its namesake Hemlo Gold Mine. Geology and mineralization on adjacent or properties in the area may not be representative of mineralization on the Jackfish Lake Property. The Company will focus exploration on the previously identified gold bearing veins hosted within the eastern margin of the Terrace Bay Batholith, that underlie the Property

The Company is currently preparing an independent NI 43-101 Technical Report on the Property (the "**Report**"). The Report will contain additional detail on the history and nature of business previously conducted on the Property and any available financial information regarding it.

Mr. Garry Clark, P. Geo., of Clark Exploration Consulting, is the "Qualified Person" as defined in NI 43-101, who has reviewed and approved the technical content in this press release.

ON BEHALF OF THE BOARD OF DIRECTORS

"Brad Nichol"

Brad Nichol
President & CEO

About Liberty One Lithium (TSX.V: LBY) (FRANKFURT: L1T)

Liberty One Lithium Corp. is an exploration company focused on the acquisition and development of high grade mineral deposits. The Company seeks regions ideally situated for mineral production via low cost and well-proven methods, and are adjacent to substantive infrastructure and a skilled, experienced labor force. Liberty's international team is comprised of recognized technical experts that have focused on mineral extraction for decades.

Read more at: www.libertyonelithium.com/about-us/summary.

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This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, 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.