



Edison Lithium Announces Intention to Amend Warrant Terms

Vancouver, British Columbia, September 6, 2023 – Edison Lithium Corp. (TSXV: EDDY; OTCQB: EDDYF; FSE: VV00) (“**Edison**” or the “**Company**”) announces that it intends to amend the exercise price of an aggregate of 4,048,000 common share purchase warrants (the “**Warrants**”) issued pursuant to private placements that closed February 26, 2021, May 7, 2021, and May 28, 2021 (the “**Private Placements**”).

Subsequent to the closing of the Private Placements, the Company completed a consolidation of its issued and outstanding securities on August 1, 2023, on the basis of eight (8) pre-consolidation securities for one (1) post-consolidation security (the “**Consolidation**”). Accordingly, the effect of the Consolidation on the price of the Warrants was an eight-fold increase. As such, the Warrants consist of (a) 1,212,500 common share purchase warrants with an exercise price of \$0.96 expiring February 26, 2025; (b) 2,484,750 common share purchase warrants with an exercise price of \$1.44 expiring May 7, 2025; (c) 250,750 common share purchase warrants with an exercise price of \$1.92 expiring May 7, 2025; and (d) 100,000 common share purchase warrants with an exercise price of \$1.44 expiring May 28, 2025.

The Company will be applying to the TSX Venture Exchange (the “**Exchange**”) to amend the exercise price of the Warrants to \$0.20. The Warrants, as amended, will be subject to an accelerated expiry provision such that if for any ten consecutive trading days (the “**Premium Trading Days**”) during the unexpired term of the Warrants, the closing price of the Company’s shares on the Exchange exceeds \$0.25, representing the amended Warrant exercise price of \$0.20 plus 25%, the exercise period of the Warrants will be reduced to 30 days, starting seven days after the last Premium Trading Day (the “**Accelerated Expiry Provision**”). The Company will announce any such accelerated expiry date by news release. All other terms of the Warrants shall remain unchanged.

The foregoing amended exercise price and the addition of the Accelerated Expiry Provision (together, the “**Warrant Amendments**”) are subject to the approval of the holders of the Warrants and regulatory acceptance by the Exchange.

Related Party Transaction

Certain directors and officers of the Company hold an aggregate of 87,500 (or 2.16%) of the Warrants subject to the Warrant Amendments. Therefore, the repricing of Warrants held by related parties of the Company is expected to constitute a “related party transaction” under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”).

It is expected that pursuant to sections 5.5(a) and 5.7(1)(a) of MI 61-101, the Company will be exempt from obtaining a formal valuation and minority approval of the Company’s shareholders as the fair market value of repriced Warrants held by related parties of the Company is expected to be below 25% of the Company’s market capitalization as determined in accordance with MI 61-101. A material change report including details with respect to the related party transaction may be filed less than 21 days prior to the closing of the Warrant Amendments as the Company wishes to complete such transactions in a timely manner.

About Edison Lithium Corp.

Edison Lithium Corp. is a Canadian-based junior mining exploration company focused on the procurement, exploration and development of cobalt, lithium, and other energy metal properties. The Company’s acquisition strategy is based on acquiring affordable, cost-effective, and highly regarded mineral properties

in areas with proven geological potential. Edison is building a portfolio of quality assets capable of supplying critical materials to the battery industry and intends to capitalize on and have its shareholders benefit from the renewed interest in the battery metals space.

On behalf of the Board of Directors:

“Nathan Rotstein”

Nathan Rotstein

Chief Executive Officer and Director

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Disclaimer: This news release contains certain forward-looking statements. Statements that are not historical facts, including statements about Edison’s beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties and a number of factors could cause actual results to differ materially from those contained in any forward-looking statement. In some cases, forward-looking statements can be identified by words or phrases such as “may”, “will”, “will be”, “expect”, “anticipate”, “target”, “aim”, “estimate”, “intend”, “plan”, “believe”, “potential”, “continue”, “proposes”, “contemplates”, “is/are likely to” or other similar expressions. All information provided in this news release is as of the date of this news, and the Company undertakes no duty to update such information, except as required under applicable law.

Forward-looking statements in this news release relate to, among other things: the receipt of all necessary approvals required in connection with the Warrant Amendments, including the approval by the holders of the Warrants and acceptance by the Exchange, and the timing thereof. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections of management on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: delays or failure to obtain all required warrant holder and Exchange approvals. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.