

**FORM 51-102F3**  
**Material Change Report**

**Item 1           Name and Address of Company**

**INTERNATIONAL LITHIUM CORP.** (the “Company”)  
620 – 650 West Georgia Street  
Vancouver, BC  
V6B 4N9   Tel: (604) 687-7551

**Item 2           Date of Material Change**

December 3, 2012

**Item 3           News Release**

News release dated December 3, 2012 disseminated in Vancouver, British Columbia.

**Item 4           Summary of Material Change**

The Company is pleased to announce that, further to its news release dated December 3, 2012, the TSX Venture Exchange has approved Ganfeng Lithium’s \$2,000,000 investment in the Company by way of a loan of which \$1,000,000 of such loan is convertible into common shares of the Company.

**Item 5           Full Description of Material Change**

Please see attached news release.

**Item 6           Reliance on subsection 7.1(2) or (3) of National Instrument 51 102**

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102.

**Item 7           Omitted Information**

No information has been omitted on the basis that it is confidential information.

**Item 8           Executive Officer**

Inquiries in respect of the material change referred to herein may be made to:

Gary Schellenberg, CEO  
International Lithium Corp.  
Telephone: (604) 687-7551

**DATED** this 3<sup>rd</sup> day of December, 2012.



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Stock Symbol: ILC:TSXV  
Shares CUSIP: #459820 10 6  
Warrants Symbol: ILC.WT  
Warrant CUSIP: #459820 11 4

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## ILC Loan Terms with Strategic Partner Gangfeng Lithium Approved while Drilling Commences At Mavis Lake, Ontario

**Vancouver B.C. December 3, 2012: International Lithium Corp. (“ILC” or the “Company”) (ILC: TSX-V)** is pleased to announce that the TSX Venture Exchange has approved Ganfeng Lithium’s \$2,000,000 investment in the Company by way of a loan of which \$1,000,000 of such loan is convertible into common shares of the Company (news release of November 28, 2012 for more details of loan [NW ILC nov28](#)).

### Key Highlights:

- Strategic Partner Ganfeng Lithium long term loans terms approved
- Financial commitment reflects continued support of ILC's management and projects
- ILC boosting operations with end of year drill program at Mavis Lake, Ont.
- Exploration projects being mobilized throughout key ILC properties

ILC is also pleased to report the commencement of a drill program on the Lithium and Rare Metals project at Mavis Lake near Dryden, Ontario. Naicatchewenin Development Corporation, a 100% aboriginal owned corporation, has been contracting to provide diamond drilling services for a minimum 2,000 metre program.

A field crew has been mobilized to Dryden with one drill and a second drill is scheduled to join the project shortly to ensure the drilling is completed during December. Drilling will focus on extending significant pegmatite bodies discovered in the 2011 drilling campaign which returned 1.86% Li<sub>2</sub>O over 26.25m and 1.22% Li<sub>2</sub>O over 28.45m (drill hole MF11-12, news release dated 12 January 2012). These two intersections appear to indicate a previously unknown pegmatite body that is wider than previously drilled pegmatites and oriented in a different direction. Drilling will also infill along historical pegmatites testing continuity and grade of those bodies.

### Mavis Lake - Fairservice Property Area

#### [Map Mavis Lake](#)

The Mavis Lake -- Fairservice property is located 15 km Northeast of Dryden, Ontario. The property is easily accessed via the Trans-Canada Highway and a series of logging roads. The claim blocks comprise a total of 2,624 hectares and cover several known rare metal pegmatites.

Regional pegmatite mineralization is directly associated with the strongly peraluminous Ghost Lake Pluton and related pegmatitic granite dykes. Rare metal mineralization in the Mavis Lake area occurs in zoned pegmatites hosted by mafic metavolcanic rocks. Rare metal mineralization has been noted to occur in four zones: internal beryl zone within the parent of the Ghost Lake pluton that evolves to the east within the Fairservice and Mavis Lake claim blocks into external zones of beryl-columbite, spodumene-beryl-tantalite and albite-type pegmatites. The Mavis Lake property has reported high-grade well-evolved lithium and tantalum zonation as well as significant levels of cesium and rubidium across multiple pegmatite bodies.

### **About Jiangxi Ganfeng Lithium Co. Ltd.**

Ganfeng Lithium based in Xinyu, Jiangxi Province, China, is a producer of lithium products which has developed a comprehensive product chain, including lithium metal and alloys, inorganic and organic lithium chemicals, supplies a wide range of lithium products for primary and secondary lithium battery market, pharmaceutical and new material industries. Ganfeng Lithium's principal market is in China with international exports to Europe, Japan, the USA and India. Ganfeng Lithium was founded in 2000 and listed on the Shenzhen Stock Exchange in August 2010, notably as the first publicly listed lithium company in China and has experienced rapid continuous growth over the last 11 years.

### **About International Lithium Corp.**

International Lithium Corp. is an exploration company with an outstanding portfolio of projects, strong management ownership, robust financial support and a strategic partner and keystone investor Jiangxi Ganfeng Lithium Co. Ltd., a leading China based lithium product manufacturer.

The Company's primary focus is the Mariana lithium-potash brine project in Argentina within the renowned South American 'Lithium Belt' that is host to the vast majority of global lithium resources, reserves and production. The 160 square kilometre Mariana project strategically encompasses an entire mineral rich evaporite basin that ranks as one of the more prospective salars or 'salt lakes' in the region.

Complementing the Company's lithium brine projects are rare metals pegmatite properties in Canada and Ireland that have revealed through recent highly positive results a clear potential that the Company will advance with the support of its strategic partner, Ganfeng Lithium. These projects can add distinct value as the Company strives to source rare metals to help meet the increasing demand through the growth in global technologies that utilize the rare metals suite of elements.

With the increasing demand of high tech applications in battery and vehicle propulsion technologies, lithium and other rare metals are no doubt the metals of tomorrow's green tech economy. By positioning itself with solid development partners and projects with significant resource potential, ILC aims to be the green tech resource developer of choice for investors and build value for its shareholders.

International Lithium mission is to find, explore and develop projects which have the potential to become world class lithium, potash and rare metal deposits.

On behalf of the Board of Directors,

Kirill Klip

President, International Lithium Corp.

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. Statements in this press release other than purely historical information, historical estimates should not be relied upon, including statements relating to the Company's future plans and objectives or expected results, are forward-looking statements. News release contains certain "Forward-Looking Statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. Forward-looking statements are based on numerous assumptions and are subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking statements.*