FORM 51-102F3
Material Change Report

Item 1 **Name and Address of Company**

International Lithium Corp. (the "**Company**")
620 – 650 West Georgia St.
Vancouver, B.C.
V6B 4N9 Tel: (604) 687-7551

Item 2 **Date of Material Change**

October 29, 2014

Item 3 **News Release**

News release dated October 29, 2014 disseminated in Vancouver, British Columbia.

Item 4 **Summary of Material Change**

ILC is pleased to announce that pursuant to Company news releases issued on August 5, 2014 and March 19, 2014 the Company and strategic partner, Ganfeng Lithium International Co. Ltd., have signed a joined venture agreement (the "Agreement") pertaining to the Mariana Lithium Brine project in Salta Province, Argentina

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:

Jerry Bella, CFO
International Lithium Corp.
Telephone: (604) 687-7551

DATED this 29th day of October, 2014.

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International Lithium Corp. and Ganfeng Lithium Finalize Joint Venture on Mariana Lithium Brine Project, Argentina

Vancouver, B.C. October 29, 2014: International Lithium Corp. (the "Company" or "ILC") (TSX VENTURE:ILC.V) is pleased to announce that pursuant to Company news releases issued on August 5, 2014 and March 19, 2014 the Company and strategic partner, Ganfeng Lithium International Co. Ltd., have signed a joined venture agreement (the "Agreement") pertaining to the Mariana Lithium Brine project in Salta Province, Argentina.

Final payments to secure 100% interest in the mineral rights that comprise the Mariana property and the transfer of the title of the mineral rights to Litio Minera Argentina S.A., a wholly owned subsidiary of ILC was announced on August 5, 2014.

A detailed budget and plan to advance the project to pilot scale testing is in development.

Under the terms of the Loan Conversion and Investment Agreement announced on March 19, 2014 (the "Investment Agreement"), GFL holds an 80% interest in the Mariana project (see March 19, 2014 news release). Further to the Investment Agreement, GFL will make available to ILC a loan of up to US$2,000,000 to cover a portion of, or the entirety of, ILC's required contribution to the joint venture.

Mr. Kirill Klip, President, International Lithium Corp. comments, "Now that we have finalised the joint venture agreement with Ganfeng Lithium on the Mariana project, an accelerated exploration program leading to pilot scale testing is in the planning stages. Metallurgical testing can be conducted by Ganfeng Lithium using their technological expertise and research facilities. This will greatly reduce costs and improve efficiencies during the feasibility studies. Together we strive to become a primary source of lithium to meet the increasing global demand."

Mr. Wang Xiaoshen, Vice Chairman/VP, Ganfeng Lithium Corp. notes, "Our target is to develop the most optimised process to realize the value of this high Potasium-Lithium ratio salar in the next stage."

About the Mariana Project

The Mariana potash-lithium brine project at Salar de Llullaillaco in Salta, Argentina, consists of several contiguous mining claims that cover an expansive 160 square kilometres. The claims strategically encompass the entire salar and a significant portion of the surrounding area (to provide site facilities for a processing plant if the project proves to be economically viable). The claims are 100% wholly owned by the Mariana Joint Venture.

Salars, or salt lakes, host some of the largest known lithium resources in the world and the Mariana basin is one of the more prominent salars in the renowned lithium belt of South America, currently accounting for more than 70% of global lithium production.

Initial surface brine sampling revealed highly compelling geochemistry reporting average grades of 440 milligrams per litre ("mg/L") lithium and 12,700 mg/L potassium. The potassium levels were unexpected and represent some of the highest grades comparative to any of the neighbouring salars outside of the world-class operation on the Atacama salar in Chile.

International Lithium Corp. previously drilled four widely spaced reverse circulation drill holes (totalling 444 metres and positioned approximately 5 kilometers apart) to characterize the subsurface strata and brine within the 10 x 15 kilometer salar (salt lake). Results indicate homogeneous geochemical concentrations to the maximum depth of the holes (approximately 100 metres).

The upper stratigraphic interval is primarily halite varying in depth from 18 to 32 metres in the peripheral areas and 66 metres deep proximal to the center of the salar. Below this predominantly halite layer an extensive mixed evaporite layer approximately 32-52 metres thick, consisting of greater than 60% fine to coarse sand, was encountered in the three peripheral holes. Below the evaporite sequences in all holes, an extensive medium to coarse grained, dark coloured, basaltic sand interval was encountered. Brine flow measurements recorded during drilling increased markedly below the halite sequence throughout the sand rich layers.

Unconsolidated stratigraphic units with a significant granular or sand component possess physical characteristics that allow them to maintain a higher degree of permeability and porosity at greater depths than halite (salt) units. Consequently, they represent a potential aquifer for hosting brine at depth and are an important target in the lithium-potash brine exploration model. The measured brine densities, ranging from 1,190 to 1,298 grams per litre ("g/L"), reflect a considerable quantity of dissolved salts, approximately 10 times the salinity of seawater.

John Harrop, P.Geo, FGS, is the Company's Qualified Person on the project as defined under NI 43-101 and has reviewed the technical information contained in this press release.

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 Ganfeng Lithium Co. Ltd., a leading China based lithium product manufacturer.

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

Complementing the Company's lithium brine project are rare metals pegmatite properties in Canada and Ireland. These projects reported highly encouraging lithium mineralization in drill holes targeting pegmatites that are unexposed at surface (news releases dated April 3,2013 and June 25, 2013).

With the increasing demand for high tech rechargeable batteries used in vehicle propulsion technologies and portable electronics, lithium is paramount to tomorrow's “green-tech” economy. By positioning itself with solid development partners and acquiring high quality grass roots projects at an early stage of exploration, ILC aims to be the green tech resource explorer of choice for investors and build value for its shareholders.

On behalf of the Board of Directors,

Kirill Klip

President, International Lithium Corp.