

FORM 51-102F3
Material Change Report

Name and Address of Company

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

Date of Material Change

July 21, 2016

News Release

News release dated July 18, 2016 disseminated in Vancouver, British Columbia.

Summary of Material Change

International Lithium Corp. is pleased to announce that together with strategic partner Ganfeng Lithium Co. Ltd., ("GFL", collectively "the Companies") a budget of US \$12 million is approved to accelerate the exploration and development program currently underway at the Mariana Lithium project in Argentina (News Releases May 11 and June 16, 2016).

Full Description of Material Change

Please see attached news release.

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.

Omitted Information

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

Executive Officer

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

Jerry Bella, CFO
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Telephone: (604) 687-7551

DATED this 21th day of July 2016



Stock Symbol: ILC: TSXV
Shares CUSIP: #459820 10 6

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Ganfeng Lithium and International Lithium Approve USD 12 Million Budget to Accelerate the Mariana Lithium Brine Project in Argentina

Vancouver, B.C. 18 July 2016, International Lithium Corp. (the "Company" or "ILC") (TSX VENTURE:[ILC.V](#)) is pleased to announce that together with strategic partner Ganfeng Lithium Co. Ltd., ("GFL", collectively "the Companies") a budget of US \$12 million is approved to accelerate the exploration and development program currently underway at the Mariana Lithium project in Argentina (News Releases [May 11](#) and [June 16, 2016](#)).



Ganfeng site visit to Mariana Lithium Brine Project in Argentina

Following a recent, highly encouraging site visit, executives from GFL and ILC reviewed and approved a budget proposal to complete definitive technical studies. These studies are critical for the filing of environmental permit applications to conduct pilot scale evaporation testing at the Mariana project site.

To achieve this, the Companies will extend the current drilling program and aim to have a maiden resource calculated for a portion of Salar de Llullaillaco in the fall/winter of 2016. In addition, the Companies will employ the results from recent bench scale evaporation and liming tests to design and construct a series of small scale evaporation test ponds at site. Hydrological, aquifer characterization, and

environmental studies will be scheduled to meet the permitting target as well as short and long term pumping tests.

"Our combined perseverance over the last five years has culminated in this momentous milestone. We look forward with our strategic partner Ganfeng Lithium to the advancement of the Mariana Lithium brine project towards operational permitting" states Mr. Kirill Klip, President, International Lithium Corp. "This is a clear indication that our careful approach in identifying high quality projects at an early stage of development, whether they are brines or pegmatites, and sourcing strategic partners to assist in the development of these assets is proven successful. ILC intends to apply this approach and rapidly advance the Company's portfolio of high quality lithium projects in this increasingly vital market segment."

John Harrop, P.Geo, FGS, is a Qualified Person as defined under NI 43-101 and has supervised preparation of 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, a joint venture with Ganfeng Lithium Co. Ltd. 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 three rare metals pegmatite properties in Canada known as the Mavis, Raleigh, and Forgan projects; and one project in Ireland (Avalonia project) that encompasses an extensive 50km long pegmatite belt. The Avalonia project is under option to strategic partner Ganfeng Lithium and the Mavis and Raleigh projects with strategic partner Pioneer Resources Limited (PIO:ASX). The Mavis, Raleigh and Forgan projects together form the basis of the Company's newly created Upper Canada Lithium Pool designated to focus on acquiring numerous prospects with previously reported high concentrations of lithium in close proximity to existing infrastructure.

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", sustainable 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 resource explorer of choice for investors in green tech and build value for its shareholders.

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.