

FORM 51-102F3
MATERIAL CHANGE REPORT
UNDER SECTION 7.1 OF NATIONAL INSTRUMENT 51-102

ITEM 1 **NAME AND ADDRESS OF COMPANY**

International Lithium Corp. (the "Company")
1111 Melville Street, Suite 1100
Vancouver, B.C. V6E 3V6

ITEM 2 **DATE OF MATERIAL CHANGE**

February 23, 2017

ITEM 3 **NEWS RELEASE**

The news release dated February 23, 2017 was disseminated through Newsfile Corp.

ITEM 4 **SUMMARY OF MATERIAL CHANGE**

The Company announced the grant of 3,150,000 stock options (the "Options") to directors, officers and consultants of the Company. The Options are exercisable at a price of \$0.155 per common share for a period of five years from the date of grant.

ITEM 5 **FULL DESCRIPTION OF MATERIAL CHANGE**

Please see Appendix "A" for a full description of the material change.

ITEM 6 **RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**

N/A

ITEM 7 **OMITTED INFORMATION**

N/A

ITEM 8 **EXECUTIVE OFFICER**

Kirill Klip, President and Chief Executive Officer
Telephone: (604) 700-8912

ITEM 9 **DATE OF REPORT**

Dated at Vancouver, British Columbia, this 23rd day of February, 2017.

APPENDIX "A"

News Release Dated February 23, 2017



488-625 Howe Street
Vancouver, British Columbia
V6C 2T6, Canada
T: 604.687.7551
TF: 1.800-667.4470

info@internationallithium.com
www.internationallithium.com

International Lithium Announces Grant of Stock Options

Vancouver, B.C. February 23, 2017: International Lithium Corp. (the “Company” or “ILC”) (TSX VENTURE: ILC.V) announces that it has granted to directors, officers and consultants of the Company stock options (the “Options”) to purchase a total of 3,150,000 common shares at a price of \$0.155 per common share. The Options are exercisable for a period of 5 years and have been granted in accordance with the terms of the Company’s current stock option plan. The options are subject to a four month hold period.

About International Lithium Corp.

International Lithium Corp. is an exploration company with an outstanding portfolio of projects, strong management, 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 strategic stake in the Mariana lithium-potash brine project (including 10% back-in right), 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 Mariana project strategically encompasses an entire mineral rich evaporate basin, totalling 160 square kilometres, 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 the Avalonia project in Ireland, which 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 (ASX:PIO). 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 strategic partners and acquiring high quality assets for the Energy rEVolution supply chain, ILC aims to be the partner of choice for investors in green-tech and to continue to build value for its shareholders.

On behalf of the Board of Directors,

Kirill Klip

Chairman, President and CEO, International Lithium Corp.

+1 (604) 687-7551

Neither 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.

Cautionary Statement Regarding Forward-Looking Information

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "will", "could" and other similar words, or statements that certain events or conditions "may" or "could" occur. Such forward-looking information is based on a number of assumptions and subject to a variety of risks and uncertainties, including but not limited to those discussed in the sections entitled "Forward-Looking Statements" in the interim and annual Management's Discussion and Analysis which are available at www.sedar.com. While our management believes that the assumptions made are reasonable, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking information. Forward-looking information herein, and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this cautionary statement. Except as required by law, the Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.