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NEWS RELEASE

International Lithium Announces Measured + Indicated Resource of 4.41 Million Tonnes LCE at Mariana Lithium Brine Project

Vancouver, B.C. February 6, 2020: International Lithium Corp. (the "**Company**" or "**ILC**") (TSX VENTURE: ILC) is pleased to announce the receipt of a technical report from strategic partner Ganfeng Lithium Co. Ltd., ("**GFL**") and (GFL and ILC together the "**Companies**"), that contains an updated mineral resource estimate for the Mariana lithium brine project (the "**Project**") located in Salta, Argentina.

Highlights

The resource estimate contained in the technical report, detailed in the table below, includes:

- **4,410,000 tonnes of lithium carbonate ("Li_2CO_3") equivalent (LCE) in the Measured and Indicated Resource categories, an increase of 253% over the 2017 estimate of 1,248,000 tonnes of Indicated Resource**
- **49,700,000 tonnes of potash ("KCl") equivalent in the Measured and Indicated Resource categories**
- **an additional 786,000 tonnes of Li_2CO_3 and 9,260,000 tonnes KCl in the Inferred Resource category**

The weight of contained lithium within the Measured and Indicated Resources represents a 253% increase over the 2017 Mineral Resource estimate, and the contained lithium within the Inferred Resources represents a 32% increase over the 2017 figures.

Technical Report - Mariana Lithium Brine Project, Argentina

Further to the Company's news releases dated March 8, 2017, and April 20, 2017, ILC has received a technical report for the Mariana lithium brine project containing an update to the maiden resource estimate for the project. Geos Mining Minerals Consultants ("Geos") based in Sydney, Australia prepared an independent lithium brine resource estimate for the Companies' Mariana lithium brine deposit in Argentina and prepared the technical report in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* (the "Technical Report").

The Technical Report, entitled "Update of Lithium Brine Mineral Resources; Mariana Project, Salar de Llullaillaco, Argentina" and dated January 12, 2020, is now available on the Company's website and under the Company's profile at www.SEDAR.com. The effective date for the resource estimate is August 23, 2019, which represents the date of the most recent data that supports the brine estimate in the Technical Report.

The following highlights taken from the Technical Report, and set out below, should be considered in the context of the detailed information of the Technical Report.

Resource Category	Brine Volume (GL)	Li (mg/L)	K (mg/L)	Li (kt)	LCE (kt)	K (kt)	KCl (kt)
Measured	1,680	314	9,710	528	2,810	16,300	31,200
Indicated	960	316	10,100	303	1,600	9,730	18,500
Inferred	470	328	10,340	154	786	4,860	9,260
Measured + Indicated	**2,640**	**315**	**9,860**	**831**	**4,410**	**26,030**	**49,700**

Notes:

- A cut-off grade of 230 mg/L Li has been applied for comparative purposes with other operations in Argentina where lithium recovery from brine is undertaken by evaporative processes.
- The Measured Resource stated as 1,680GL grading 314 mg/L lithium equates to 528,000 tonnes of contained lithium or 2.8Mt of lithium carbonate (Li_2CO_3), using the conversion factor of 5.324. Using a process recovery estimate of 86%, an estimate of recovery from processing is 2.4Mt of Li_2CO_3 from the Measured Resource.
- The Indicated Brine Resource grades 316 mg/L lithium. The potential recoverable brine volume from this Indicated Resource, based on the same criteria as for the Measured Resource, is estimated at 960GL. This equates to 303,000 tonnes of contained lithium or 1.4Mt of lithium carbonate (Li_2CO_3).
- Brine resources are tabulated and reported for average specific yield (SY) of 15% and a cut-off value of 230 mg/L Li.

The report states that aquifer volume is still open at depth in the majority of the salar and that there is potential to extend and define additional aquifer volume proximal to the salar margins and throughout the salar at depth below the current resource drilling level.

Brine deposits are unlike the majority of mineral deposits in that they are fluid. Fluids within a brine deposit can move and can mix with adjacent fluids when exploitation of a brine deposit begins. Evaluation of such deposits therefore requires special considerations that are not, in general, applied to other style of mineral deposits.

In preparing these resource estimates, Geos considered and applied processes to be appropriate for brine style deposits, using the principles set out in National Instrument 43-101 (“NI 43-101”), Joint Ore Resources Code JORC (2012) for mineral projects, and CIM Best Practice Guidelines for Resource and Reserve Estimation for Lithium Brines.

The Company cautions the reader that the only economic studies carried out on the Project are based on the maiden resource noted in the Company’s news releases dated December 6, 2018 and January 22, 2019 with the corresponding technical report, “Preliminary Economic Assessment of the Mariana Lithium Brine Project” (or “PEA”) with an effective date of November 15, 2018, filed on SEDAR. Mineral resources are not mineral reserves as defined by the Canadian Institute of Mining and Metallurgy, and the Company cannot guarantee that the resources

reported here will be converted to mineral reserves. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

John Wisbey, Chairman and CEO of ILC stated:

> *"This more than 250% increase in measured and indicated resources from the 2017 resource estimate is an excellent resource estimate for Mariana, and 4.41 million tonnes of LCE equivalent makes it one of the larger lithium brine deposits in South America. We believe that this will have a positive impact on the economic potential of the project given that the 2020s seem likely to be the decade of battery metals.*
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> *Our partners, Ganfeng Lithium, who have managed Mariana for the last three years, continue to experiment with the optimum process methodology for the project, and this now looks likely to be based on solvent extraction. Previously Ganfeng had favoured concentrating brine through natural solar evaporation and shipping the concentrated brine to China, and the economic study dated November 15, 2018 was based on that assumption, but this method has now been ruled out. As was publicised at the time, ILC had in 2017 favoured using a selective membrane technology approach. This was considered, but is also now unlikely to be adopted.*
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> *We are still months away and possibly a year away from getting an updated economic study or feasibility study on Mariana based on this change in the PEA's scope to solvent extraction. We have been informed by Ganfeng that their goal for this year is to fast track a production decision based on the studies currently being carried out, that envision using the solvent extraction process. A production decision is likely to be based on the receipt of an exploitation permit from the Argentinian authorities which would be granted following the submission of a feasibility study and environmental impact report. ILC has been made aware that the reports submitted to the Argentinian authorities are not required to and therefore may not meet NI 43-101 standards for a technical report. If this is the case, ILC may be unable to announce the details of the economic study or feasibility study when we receive it, because Canadian securities laws on mining industry disclosures will not allow us to do so without a report to NI 43-101 standards. This could in the future present ILC's board with some serious decisions to make as we might be unable to disclose to the market the very material fact of the economic basis on which the board of ILC and the board of Ganfeng had made a production decision, and consequently the expected economics of one of ILC's key projects. Also, given our own duty to investors, we continue to do what we can to establish reliable timescales for bringing Mariana to production. We still expect this to happen by the end of 2024, but inevitably this is largely going to be decided by Ganfeng in the light of their own priorities and access to funds, the lithium market and the revised economics of Mariana.*
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> *With these caveats, we are very excited by the potential of Mariana highlighted by the new resource estimates."*

The following Qualified Person (QP's) are responsible for preparation of the Technical Report:

- Llyle Sawyer, Senior Consultant, Geos Mining;
- Murray Hutton, Principal Consultant, Geos Mining; and
- Greg Curnow, Senior Consultant, Geos Mining.

Llyle Sawyer is an independent senior geological consultant with over 20 years of experience in geology, mineral exploration, mineral resource estimation and mineral project assessment. He is

a Registered Professional and is currently a Member of the Australia Institute of Geoscientists (member number 3512). Llyle Sawyer is an independent technical consultant contracted by Geos Mining and has worked on similar lithium brine salar deposits in Argentina and other brine style deposits within Australia.

Geos is an independent consulting firm recognized for providing expertise in geological, mineral exploration, resource modelling, and mining advice; as specialists in the fields of geology, exploration, mineral resource and mineral reserve estimation and classification, and project valuation. Litio Minera Argentina S. A. ("LMA") (the joint venture company formed by the Companies to advance the Mariana project in Argentina) engaged Geos to prepare this independent preliminary resource report for the Project.

Afzaal Pirzada, Geological Consultant of the Company, and a "Qualified Person" for the purposes of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, has reviewed and approved the scientific and technical information contained in this news release.

About International Lithium Corp.

International Lithium Corp. believes that the '20s will be the decade of battery metals, at a time that the world faces a major turning point in the energy market's dependence on oil and gas and in the governmental and public view of climate change. Our key mission in the new decade is to make money for our shareholders from lithium and battery metals while at the same time helping to create a greener, cleaner planet. This includes optimizing the value of our existing projects in Canada, Argentina and Ireland as well as finding, exploring and developing projects that have the potential to become world class lithium and rare metal deposits. In addition, we have seen the clear and growing wish by the USA and Canada to safeguard their supplies of critical battery metals, and our Canadian properties are strategic in that respect.

A key goal in the new decade is to become a well funded company to turn our aspirations into reality.

International Lithium Corp. has a significant portfolio of projects, strong management, and strong partners. Partners include Ganfeng Lithium Co. Ltd., ("Ganfeng Lithium") a leading China-based lithium product manufacturer quoted on the Shenzhen and Hong Kong stock exchanges (A share code: 002460, H share code: 1772) and Pioneer Resources Limited, quoted on the Australian Stock exchange (ASX:PIO).

The Company's primary strategic focus is now on the Mariana project in Argentina and on the Raleigh Lake project in Canada.

The Company has a strategic stake in the Mariana lithium-potash brine project located 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 evaporite basin, totalling 160 square kilometres, that ranks as one of the more prospective salars or 'salt lakes' in the region. Current ownership of the project is through a joint venture company, Litio Minera Argentina S. A., a private company registered in Argentina, now owned 86.297% by Ganfeng Lithium and 13.703% by ILC (percentages are estimates and subject to audit). In addition, ILC has an option to acquire a further 10% in the Mariana project through a back-in right.

The Raleigh Lake project, now consisting of 3,027 hectares of adjoining mineral claims in Ontario, is regarded by ILC management as ILC's most significant project in Canada. It is 100% owned by ILC, is not subject to any encumbrances, and is royalty free.

Complementing the Company's lithium brine project at Mariana and rare metal pegmatite property at Raleigh Lake, are interests in two other rare metal pegmatite properties in Ontario, Canada known as the Mavis Lake and Forgan Lake projects, and the Avalonia project in Ireland, which encompasses an extensive 50-km-long pegmatite belt.

The ownership of the Mavis Lake project is now 51% Pioneer Resources Limited (ASX: PIO, "Pioneer") and 49% ILC. In addition, ILC owns a 1.5% NSR on Mavis Lake. Pioneer has an option to earn an additional 29% by sole-funding a further CAD $8.5 million expenditures of exploration activities, at which time the ownership will be 80% Pioneer and 20% ILC.

The Forgan Lake project will, upon Ultra Resources Inc. meeting its contractual requirements pursuant to its agreement with ILC, become 100% owned by Ultra Resources (TSXV: ULT), and ILC will retain a 1.5% NSR on Forgan Lake.

The ownership of the Avalonia project is currently 55% Ganfeng Lithium and 45% ILC. Ganfeng Lithium has an option to earn an additional 24% by either incurring CAD $10 million expenditures on exploration activities or delivering a positive feasibility study on the project, at which time the ownership will be 79% Ganfeng Lithium and 21% ILC.

With the increasing demand for high tech rechargeable batteries used in electric vehicles and electrical storage as well as portable electronics, lithium has been designated "the new oil", and is a key part of a "green tech" sustainable economy. By positioning itself with solid strategic partners and projects with significant resource potential, ILC aims to be one of the lithium and battery metals resource developers of choice for investors and to continue to build value for its shareholders in the '20s, the decade of battery metals.

On behalf of the Company,

John Wisbey
Chairman and CEO

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For further information concerning this news release please contact John Wisbey at +1 604-449-6520

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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 or forward-looking statements in this or other news releases may include: the effect of results of the preliminary economic assessment of the Mariana Joint Venture Project, timing of publication of

the PEA technical report, anticipated production rates, the timing and/or anticipated results of drilling on the Raleigh Lake or Mavis Lake projects, the expectation of feasibility studies, lithium recoveries, modeling of capital and operating costs, results of studies utilizing membrane technology at the Mariana Project, budgeted expenditures and planned exploration work on the Avalonia Joint Venture, satisfactory completion of the sale of mineral rights at Forgan Lake, satisfactory completion of the purchase of additional mineral rights at Raleigh Lake, increased value of shareholder investments, and continued agreement between the Company and Jiangxi Ganfeng Lithium Co. Ltd. regarding the Company's percentage interest in the Mariana project. 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 "Risks" and "Forward-Looking Statements" in the interim and annual Management's Discussion and Analysis which are available at www.sedar.com. While management believes that the assumptions made are reasonable, there can be no assurance that forward-looking statements will prove to be accurate. 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 expectations, estimates and opinions of management on the dates they are made that, while considered reasonable by the Company as of the time of such statements, are subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect 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.