

Lithium Ionic Announces Application for Management Cease Trade Order

TORONTO, ON, April 22, 2026 – Lithium Ionic Corp. ([TSXV: LTH](#); [OTCQX: LTHCF](#); [FSE: H3N](#)) (“**Lithium Ionic**” or the “**Company**”), announces that, further to its news releases dated April 10, 2026, April 13, 2026 and April 20, 2026, the Company has made an application to the Ontario Securities Commission (the “**Principal Regulator**”) to approve a temporary management cease trade order (the “**MCTO**”) under National Policy 12-203 *Management Cease Trade Orders* (“**NP 12-203**”), which, if granted, will prohibit trading in securities of the Company by the Chief Executive Officer and Chief Financial Officer of the Company until such time as the Required Filings (as defined below) have been filed by the Company, and the MCTO has been lifted. During the period in which the MCTO is effective, the general public, who are not insiders of the Company, will continue to be able to trade in the Company’s listed securities. The MCTO application has been made, but there is no guarantee or assurance that the MCTO will be granted.

As previously disclosed, on April 9, 2026, the Principal Regulator commenced proceedings involving another reporting issuer and certain directors and officers of the Company, who have since resigned as directors and officers of the Company. The Company is not a respondent in this matter and no orders have been sought against Lithium Ionic. The allegations contained in the proceeding have not been proven.

In response to these developments, the Company has formed a special committee of independent members of its Board of Directors (the “**Special Committee**”) and management of the Company and the Special Committee have commenced a process to review the allegations and to confirm completeness of the Company’s financial statements. In light of the Principal Regulator’s proceedings and the timing of its announcement, while the Company is completing its internal review, the Company’s auditor requires additional time to complete its audit of the Company’s annual financial statements for the year ended December 31, 2025. As a result, the Company may be delayed in filing such audited annual financial statements, together with the related management’s discussion and analysis and Chief Executive Officer and Chief Financial Officer certifications (collectively, the “**Required Filings**”), on or before April 30, 2026.

Since April 9, 2026, management, together with its audit committee, has cooperated with the Company’s auditors to complete the Required Filings as soon as possible. The Company anticipates that it will be in a position to remedy the default by filing the Required Filings on or before May 14, 2026. The MCTO will remain in effect until the Required Filings are completed. Should the MCTO application be approved by the Principal Regulator and the temporary MCTO issued, the Company will issue bi-weekly default status reports, in the form of news releases, for so long as the default described herein remains outstanding, as required by NP 12-203.

About Lithium Ionic Corp.

Lithium Ionic is a Canadian lithium development company focused on responsibly advancing its 100%-owned Bandeira Lithium Project in Minas Gerais, Brazil, a region coined the “Lithium Valley” that is emerging as a world-class hard-rock lithium district. The Company is executing on

a focused development strategy centered on engineering de-risking, permitting advancement, commercial planning, and construction readiness, with the goal of becoming a near-term producer of high-quality spodumene concentrate for global battery supply chains.

For further information:

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Cautionary Note Regarding Forward-Looking Statements

This news release contains “forward-looking information” within the meaning of applicable securities laws. All statements contained herein that are not historical in nature contain forward-looking information. Forward-looking information can be identified by words or phrases such as “may”, “will”, “expect”, “likely”, “should”, “would”, “plan”, “anticipate”, “intend”, “potential”, “proposed”, “estimate”, “believe” or the negative of these terms, or other similar words, expressions and grammatical variations thereof, or statements that certain events or conditions “may” or “will” happen, or by discussions of strategy. The forward-looking information contained in this news release, includes, but is not limited to, the filing of the Required Filings and timing thereof, the outcome of recent regulatory proceedings, the Company’s ability to finance and develop the Bandeira project, the prospectivity and development of the Company’s mineral properties, the ability of the Company to become a near-term lithium producer and the Company’s future plans. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations are risks detailed from time to time in the filings made by the Company with securities regulations. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.

The forward-looking information contained herein is made as of the date of this news release and is based on assumptions management believed to be reasonable, including management’s perceptions of historical trends, current conditions and expected future developments, as well as other considerations that are believed to be appropriate in the circumstances. While we consider these assumptions to be reasonable based on information currently available to management, there is no assurance that such expectations will prove to be correct.

By their nature, forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. A variety of factors, including known and unknown risks, many of which are beyond our control, could cause actual results to differ materially from the forward-looking information in this news release. Additional risk factors can also be found in the Company’s current MD&A, both of which have been filed under the Company’s SEDAR+ profile at www.sedarplus.ca. Readers are cautioned not to put undue reliance on forward-looking information. The Company undertakes no obligation to update

or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

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 or has in any way approved or disapproved of the contents of this news release.