

Li3 Lithium Corp uncovers 1.2 km mineralized pegmatite body at the Mutare Lithium Project in Zimbabwe

Toronto, Canada, Aug 10, 2023 – Li3 Lithium Corp. (TSXV: [LILI](#)) (FSE: [WD9](#)) (“**Li3 Lithium**” or the “**Company**”) is pleased to announce that it has identified lithium mineralization over 1.2 kilometer strike at the Nels Luck pegmatite target from its ongoing exploration program at the Mutare Lithium Project, located in Zimbabwe. Li3 Lithium holds a 50% operating ownership interest in the Mutare Lithium Project, with the remaining 50% owned by Premier African Minerals Limited, operator of the Zulu Lithium and Tantalum Mine in Zimbabwe.

The Company has received assay results from 842 channel samples collected from trenches during the initial phase of the 2023 exploration program. The trenching program, currently focused on the Nels Luck area (Figure 1), which is situated in the Mutare Greenstone Belt (“MGB”) East zone, is expected to assist in identifying priority targets for the upcoming 5,000-meter exploration drilling program scheduled to start in the coming weeks.

Highlights:

- 2349m of trenches uncovered a 1.2 km long and up to 60m wide pegmatite(s) at Nels Luck
- 842 samples taken from the trenches were sent for analysis in June and July
- Highly anomalous results across the pegmatite including 36 m of 0.37% (3692ppm) Li₂O

The trenching program consisted of 25 trenches for a total of 2349m (Table 1). A total of 598m of pegmatite was intersected in the trenches (Table 1, Table 2, Figures 2-4).

The Nels Luck claims hosts a group of lepidolite, spodumene, and tantalite, bearing lithium-cesium-tantalum pegmatites with an approximate surface expression of 1200 meters by up to 100m (Figure 2-4). The Nels Luck group of claims is situated approximately 15 km northeast in the same stratigraphic package, on the southern limb of a regional syncline, that hosts the Sabi Star Lithium Tantalum Mine.

François Auclair, P.Geol, M.Sc., CEO and President of Li3 Lithium commented, “The trenching program conducted by Li3 Lithium has confirmed wide, well-developed pegmatite lithium mineralization at the Mutare Lithium Project, which remains open at depth and along strike. Initial assay results from the first-half of the 2023 trenching and surface sampling programs are promising given that the Nels Luck area of the Mutare Lithium Project is just 15km from the world-class Sabi Star Lithium Tantalum Mine. A phase one diamond drilling program, up to 5,000 meters targeting the Nels Luck area, is scheduled to commence in the coming weeks as we begin to define the grade, thickness, and spatial continuity of the pegmatite trends”.

Table 1: Trench Collar summary table, coordinates are in WGS84 UTM Zone 36S

Nels Luck Trenching Summary					
Survey	Easting	Northing	Elevation	Azimuth	Length (m)
MP23-NLE-TR001	404163	7885418	850	339	94
MP23-NLE-TR002	404217	7885443	853	339	103
MP23-NLE-TR003	404250	7885460	857	345	96
MP23-NLE-TR004	404325	7885486	854	343	88
MP23-NLE-TR005	404416	7885446	858	338	155
MP23-NLE-TR006	404528	7885428	870	328	202
MP23-NLE-TR007	404558	7885439	834	324	206
MP23-NLE-TR008	404613	7885459	870	332	85
MP23-NLE-TR009	404439	7885383	859	338	57
MP23-NLE-TR010	404400	7885321	856	332	90
MP23-NLW-TR001	403931	7885307	853	310	137
MP23-NLW-TR002	403880	7885283	850	299	135
MP23-NLW-TR003	403755	7885262	853	308	90
MP23-NLW-TR004	403682	7885252	859	336	67
MP23-NLW-TR005	403607	7885200	863	331	79
MP23-NLW-TR006	403569	7885164	865	334	60
MP23-NLW-TR007	403504	7885173	874	317	62
MP23-NLW-TR008	403469	7885133	876	325	92
MP23-NLW-TR009	403418	7885122	874	340	87
MP23-NLW-TR010	403353	7885167	876	348	27
MP23-NLW-TR011	403290	7885093	880	324	25
MP23-NLW-TR012	403213	7885029	884	324	130
MP23-NLW-TR013a	403127	7885391	897	327	67
MP23-NLW-TR013b	403097	7885369	904	350	50
MP23-NLW-TR014	402996	7884941	990	325	65
TOTAL					2349

Table 2: Summary of Lithium Oxide (Li₂O) trench composite results greater than 0.10% (1000 ppm) from the Nels Luck area. Ppm values are rounded to the nearest 1 and % values are rounded to the nearest 0.01

Trench Name	From (m)	To (m)	Interval (m)	Li ₂ O ppm	Li ₂ O %
MP23-NLE-TR003	51	80	29	1285	0.13
MP23-NLE-TR004	59	83	24	1283	0.13
MP23-NLE-TR006	198	202	4	1544	0.15
MP23-NLW-TR001	66.5	78	11.5	1369	0.14
MP23-NLW-TR002	63	80	17	1303	0.13
MP23-NLW-TR002	99	102	3	2747	0.27
MP23-NLW-TR002	123	135	12	1478	0.15
MP23-NLW-TR003	39	48	9	2270	0.23
MP23-NLW-TR003	86	89	3	1131	0.11
MP23-NLW-TR004	2	12	10	1661	0.17
MP23-NLW-TR007	25	61	36	3692	0.37
MP23-NLW-TR008	54	92	38	3152	0.32
MP23-NLW-TR009	42	55	13	3504	0.35
MP23-NLW-TR009	64	85	21	2602	0.26
MP23-NLW-TR010	0	21	21	2486	0.25

Figure 1: Mutare Lithium Project License and Location map, identifying the location of the initial surface samples across the Mutare Lithium Project

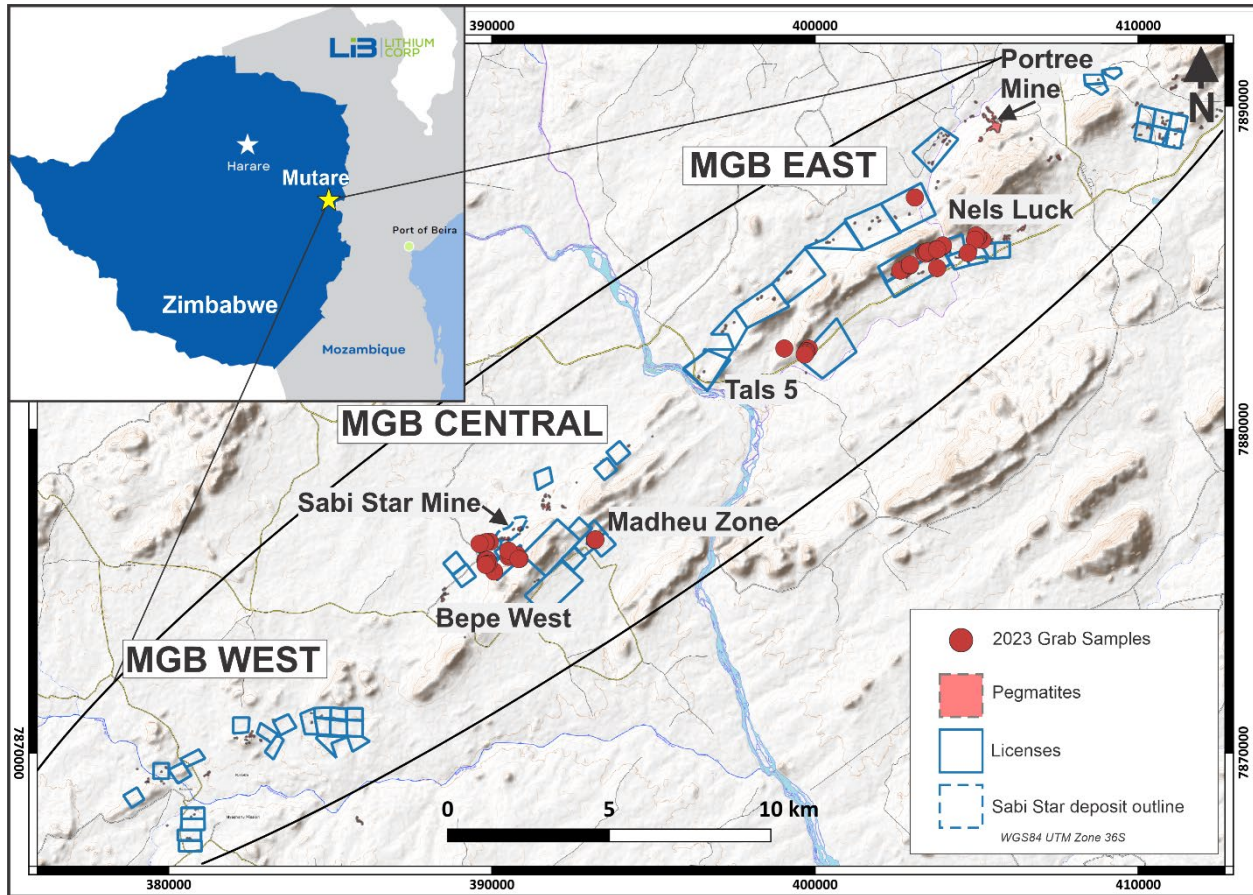


Figure 2: Summary of Nels Luck trenching results

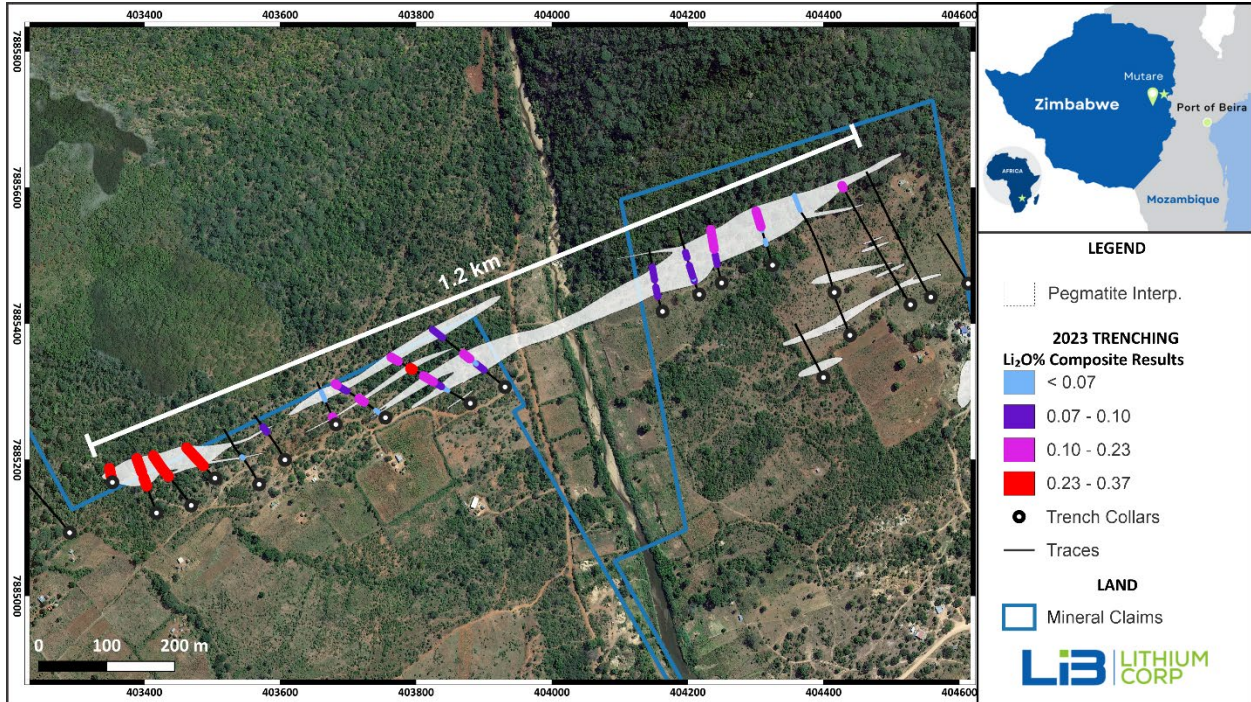


Figure 3: Summary of Li₂O% trench composite results at Nels Luck West

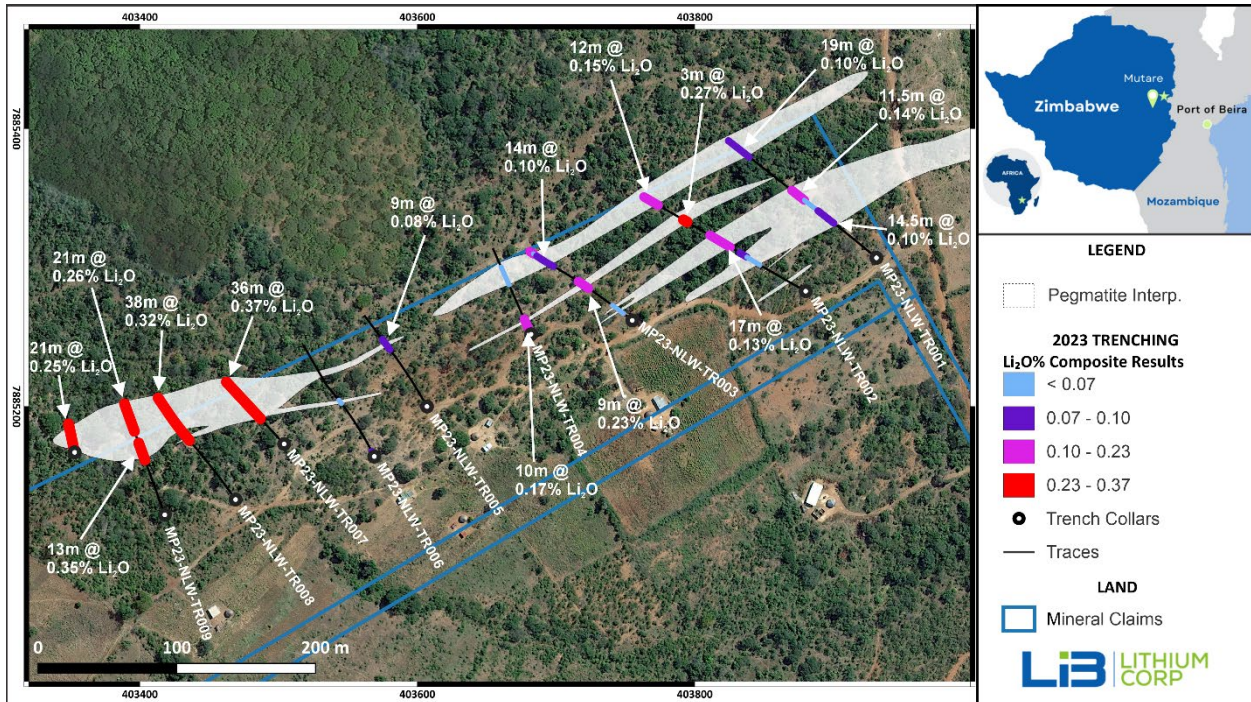
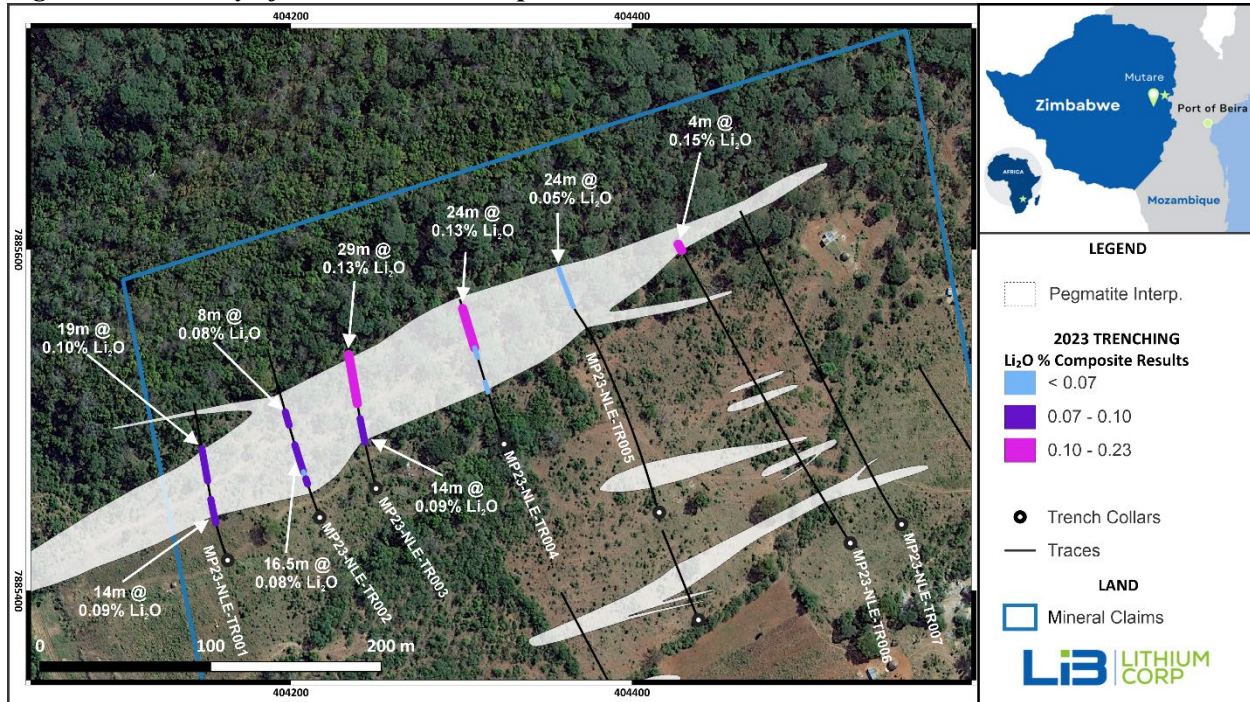


Figure 4: Summary of Li₂O% trench composite results at Nels Luck East



Discussion

Lithium minerals decompose readily in the weathering tropical environment. Lithium-ions are too small to effectively fill the octahedral site (in which lithium is bonded to six oxygen atoms) in spodumene, amblygonite-montebbrasite and lithiophilite-triphyllite, at near-surface conditions (London D, 2017)¹. Therefore, lithium is frequently leached away when the pegmatite is subject to weathering. It is likely that the moderately anomalous Li₂O trenching results were due to the pegmatites sampled in the trenches at Nels Luck being moderate to strongly weathered, especially compared to the relatively fresh grab samples taken in May.

Mutare Lithium Project, Zimbabwe

The Mutare Lithium Project is located in eastern Zimbabwe's Mutare Greenstone Belt, an emerging lithium district. The Company is evaluating the acquisition of additional prospective ground, either through staking or agreements with potential vendors. The area was deemed prospective for lithium-cesium-tantalum pegmatites based on prior target generation work. Management believes the lithium exploration potential of the MGB is analogous to that of the Pilbara Craton pegmatites in Western Australia.

Zimbabwe, which is estimated to hold Africa's largest lithium resources and the fifth largest globally, is rapidly emerging as an important player within the lithium supply chain. Over the past year and a half, major Chinese battery metals companies have committed approximately US\$1.4 billion to acquire and develop lithium projects in Zimbabwe.

¹ Reading Pegmatites: Part 3—What Lithium Minerals Say, David London, Pages 144-157. Published online: 14 Feb 2017 (<https://www.tandfonline.com/doi/full/10.1080/00357529.2017.1252636>)

Technical information

Quality Assurance and Quality Control of Li3 Lithium's trenching and sampling programs are under the control of the Company's geological employees and are consistent with industry best practices. One blank (cement) and one standard (AMIS-0565, or AMIS-0656, or AMIS-0355) is inserted as samples every 20 samples (18 rock samples, one CRM, one blank). Trenching samples are transported by Li3 Lithium's employees following a defined chain of custody, to Zimlabs in Harare, Zimbabwe. All samples were pulverized to produce a 30g charge and then analyzed by G706 (multi acid digestion with AAS finish). Zimlabs is a subsidiary of GNK laboratories and is internationally accredited laboratory testing provider with ISO/IEC 17025:2005 certification (Laboratory Accreditation Number: TEST-S 0010 (ISO/IEC t7025:20t7l)).

The Company has sent all of the pulp of the grab and trench samples for analysis of Niobium (Nb), Tantalum (Ta), and Caesium (Cs) to SGS Johannesburg. Results are pending.

Qualified Person

François Auclair, QP, M.Sc, Quebec Order of Geologists, CEO and President of Li3 Lithium, is the non-independent qualified person as defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* for the technical disclosure contained in this news release. M Auclair, the company's qualified person and an officer, has reviewed and approved the technical disclosure contained in this news release

About Li3 Lithium Corp.

Li3 Lithium is focused on acquiring and developing hard rock spodumene lithium assets in Zimbabwe and Argentina, where the founders have significant experience and relationships. As evidenced by recent market growth, hard rock lithium deposits are forecast to continue to dominate the global supply of lithium given the scarcity, complexity and capex-intensive nature of alternative brine sources.

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