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IMAGINE LITHIUM SIGNS EXPLORATION AGREEMENT WITH FIRST NATIONS AND EXPANDS LAND PACKAGE AT JACKPOT LITHIUM PROJECT

March 21, 2022, Vancouver, BC, Canada – **IMAGINE LITHIUM** (“ILI” or the “Company”) (TSX-V:ILI) (OTCQB:ARXRF) is pleased to announce that it has signed a field exploration agreement (the “Agreement”) with Bingwi Neyaashi Anishinaabek, Biinjitiwaabik Zaaging Anishinaabek and Red Rock Indian Band (the “First Nations Groups”) setting out a framework for Imagine Lithium’s consultation and accommodation activities with the First Nations Groups in connection with exploration activities at the Jackpot Lithium Project near Thunder Bay, Ontario.

J. C. St-Amour, President and CEO of Imagine Lithium said, “In keeping with Imagine Lithium’s ESG goals, the agreement contemplates a mutual working relationship that includes respect for the environment and First Nation traditional knowledge, First Nation opportunities for employment, education and training (including education support for First Nations students studying in a mining related field), and community meetings and activities. Our exploration program at Imagine Lithium is underway and we seek to create value for all our important stakeholders as we move the Jackpot Lithium Project forward.”

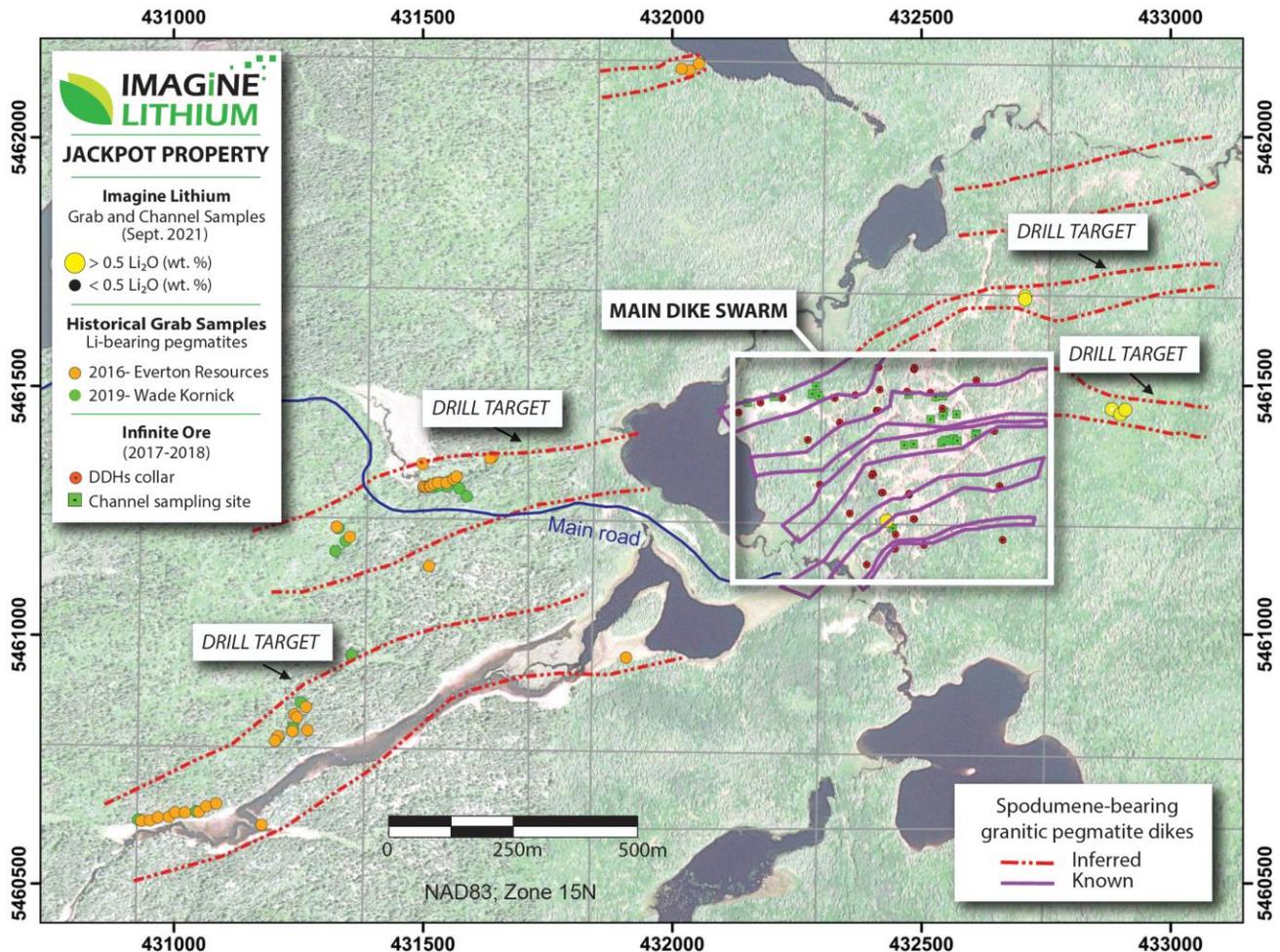
St-Amour continued. “Never has there been a better time to be involved in lithium exploration in Ontario, with the Provincial government unveiling its first ever critical minerals strategy that aims to position Ontario as a global leader in the supply chain of critical minerals and outlines a made-in-Ontario electric vehicle supply chain strategy. Our goal this year is to aggressively drill, define and expand the known lithium mineralized areas while making new lithium discoveries on this vast property in Ontario. Our current program is well funded and we are currently drilling on the property.”

Under the terms of the Agreement, Imagine Lithium has agreed to, among other things, grant an aggregate of 3,000,000 common share purchase warrants (“Warrants”) to the First Nations Groups, with each First Nations Group receiving 1,000,000 Warrants. Each Warrant will entitle the holder thereof to purchase one common share in the capital of the Company (a “Warrant Share”) at an exercise price of \$0.11 per Warrant Share for a period of five years following the date of issuance of such Warrant.

Exploration Update

The 3,000 m drill program at the Jackpot property is underway on targets in and around the Main Dike Swarm as well as along strike to the east and to the west (see Figure 1). In addition, core from four previously unsampled drill holes have been sent to the lab for analysis. The company will provide updates as information from the drill rig and assay results become available.

Figure 1: Drill Targets at the Jackpot Lithium Project



Furthermore, the Company also announces the issuance of 8,000 common shares to a third party for the purchase of additional ground within the Jackpot project area.

The grant of the Warrants and common shares remains subject to, among other things, acceptance of the TSX Venture Exchange (the "TSX-V").

QUALIFIED PERSON

The technical content of this news release was approved by Michel Boily, PhD, P.Geo, an Independent Qualified Person as defined by the National Instrument 43-101.

ABOUT IMAGINE LITHIUM INC.

Imagine Lithium Inc. is a junior mining exploration company focused on seeking and acquiring world-class mineral projects. The company holds the Jackpot lithium property located near Nipigon, Ontario, which contains known pegmatite showings, including two historical resources of 2 million tons grading 1.09% Li₂O and 750,000 tons at 1.38% Li₂O*. In addition, the company holds an interest in a large land package with the potential for VMS and gold mineralization in the Confederation Lake assemblage belt near Red Lake, Ontario.

* The estimates presented above are treated as historic information and have not been verified or relied upon for economic evaluation by the Company. These historical mineral resources do not refer to any category of sections 1.2 and 1.3 of NI-43-101 such as mineral resources or mineral reserves as stated in the 2010 CIM Definition Standards on Mineral Resources and Mineral Reserves. The explanation lies in the inability by the Company to verify the data acquired by the various historical

drilling campaigns. The Company has not done sufficient work yet to classify the historical estimates as current mineral resources or mineral reserves.

ON BEHALF OF THE BOARD

“J.C. St-Amour”

J.C. St-Amour, President

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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.

FORWARD LOOKING STATEMENTS:

This news release contains forward-looking statements, which relate to future events or future performance and reflect management’s current expectations and assumptions. Such forward-looking statements reflect management’s current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward -looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at WWW.SEDAR.COM).