

VOLUNTARY SUSPENSION EXTENSION REQUEST

Company Announcements Office

Australian Securities Exchange Limited
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

Dear Sir/Madam

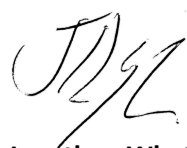
Request for Voluntary Suspension

Infinity Lithium Corporation Limited ("**Company**") hereby requests an extension to the voluntary suspension in its securities from ASX effective immediately.

In accordance with ASX Listing Rule 17.2, the Company advises that:

1. the Company requests an extension to the voluntary suspension on its securities pending the release of a detailed announcement on project tenure. In the interim the Company has attached an update containing information currently to hand.
2. the Company expects that it will be in position to make an announcement to the market on or before Tuesday 27 April 2021.
3. the Company is not aware of any reason why the extension to the voluntary suspension should not be granted.

Yours Sincerely



Jonathan Whyte
Company Secretary

Authorised for release by the Managing Director. For further inquiries please contact;

Ryan Parkin
CEO, Managing Director
T: +61 (8) 6146 5325
E: rparkin@infinitylithium.com

ASX Release

23 April 2021

ASX: INF

FRA: 3PM

Project highlights

2nd Largest JORC hard rock lithium deposit in the EU

Strategically located in Spain, Europe to be the 2nd largest market for battery grade lithium after China

1st lithium project to secure EIT InnoEnergy Funding

Uniquely **fully integrated project** with mine and adjacent conversion plant

Low carbon footprint and sustainable operation

Corporate Directory

Ryan Parkin
Managing Director & CEO

Adrian Byass
Non-Executive Chairman

Remy Welschinger
Executive Director

Jon Starink
Executive Director

Contact

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Subiaco WA 6008

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San José Project Update

Infinity Lithium Corporation Limited ('Infinity', or 'the Company') advises that it has received notification from the Junta de Extremadura (the regional government of Extremadura) ('Junta') advising of the cancellation of Investigation Permit Valdeflorez ('PIV') research permit at the San José Lithium Project ('San José'). The decision is unexpected and follows the resolution of the Junta granting the Investigation Permit Ampliación Valdeflorez ('PIAV'), as announced on 23 December 2020.

The Company first became aware of the cancellation of the PIV via media speculation and the subsequent announcement at the Extremadura Assembly on 8 April 2020 and immediately called a trading halt. Since that time the Company has sought formal confirmation from the Junta of the cancellation, as well as engaging legal counsel to understand the cancellation with sufficient certainty to provide an update to the market.

The San José Lithium Project comprises the PIV and PIAV (refer to Appendix 1). The Company confirms that the PIAV remains in force.

The Company is currently seeking legal advice on the validity of the decision, the process and the Company's rights of appeal, and the Company's potential recourse based on the decisions and action of the Junta. The Company is also in the process of assembling a highly experienced and dedicated in-country team to pursue all avenues to see the expedited re-instatement of the PIV. The Company intends to provide an update to the market in this regard in due course.

The Company has separately engaged in discussions with its joint venture partner. Discussions remain incomplete and confidential at this stage.

Based on the incomplete and confidential discussions with its key stakeholders, the Company is unable to confirm its compliance with Listing Rule 3.1. This announcement is not intended to lift the Company's suspension.

The announcement was authorised by the Board. For further inquiries please contact:

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About Infinity Lithium

Infinity Lithium is an Australian listed minerals company who is seeking to develop its 75% owned San José Lithium Project in Spain. The proposed fully integrated industrial Project is focused on the production of battery grade lithium chemicals from a mica feedstock that represents the EU's 2nd largest JORC compliant hard rock lithium deposit.

The Project would provide an essential component in the EU's development of a vertically integrated lithium-ion battery supply chain. The availability of critical raw materials and the production of battery grade lithium hydroxide in the EU is essential to ensure the long-term production of lithium-ion batteries for electric mobility and the transition of the burgeoning EU's automotive industry to electric vehicle.

About EIT InnoEnergy

EIT InnoEnergy is the leading driver of sustainable energy innovation and entrepreneurship in Europe.

EIT InnoEnergy has accelerated and invested in some 380 sustainable energy start-ups, of which more than 30 are in the storage sector, including flagship projects such as the vertically integrated sustainable battery manufacturer Northvolt.

Following the European Commission's mandate, EIT InnoEnergy has been leading the European Battery Alliance ('EBA') industry initiative since 2017, a European Commission initiative to build a strong and competitive European battery industry.

EIT InnoEnergy was established in 2010, has invested €560 million in sustainable energy innovations and is supported by the European Institute of Innovation and Technology (EIT).

About Battchain

Battchain comprises a group of leading Spanish companies and industrial projects, representing some of Spain's leading and most innovative organisations in the battery field. These include:

- Infinity Lithium: San José Lithium Project for the potential extraction of lithium hard rock resource and industrial lithium hydroxide refining;
- Basquevolt: solid state cell factory, with a capacity of 10GWh, promoted by the Ente Vasco de la Energía and CIC-Energigune;
- Nabatt Battery Pack assembly plant, promoted by Fagor Ederlan, Ingeteam and SODENA, with a capacity of up to 120,000 Battery Packs per year;
- Scoobic factory for the assembly of up to 20,000 pa last-mile electric vehicles and their removable batteries;
- BeePlanet: plant development with the capacity to process 260MWh annually and produce 40MWh of second life batteries for stationary applications.

Appendix 1:

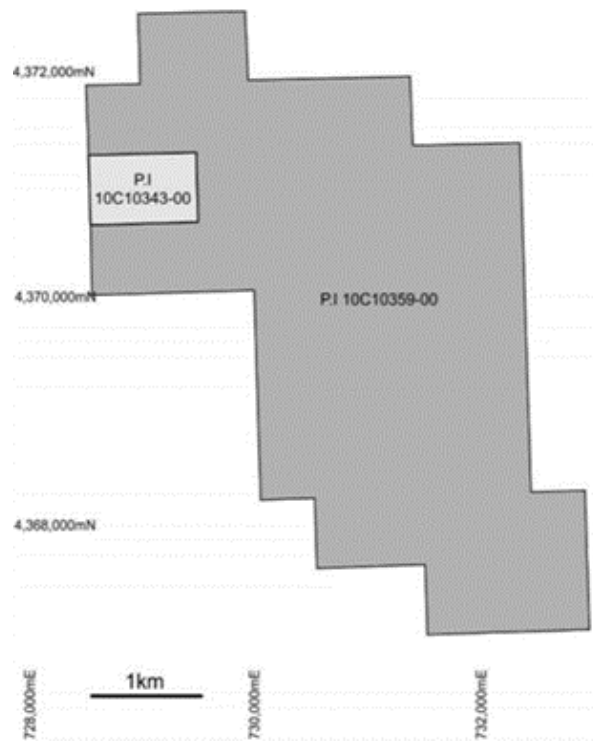


Image 1: Tenure and Layout Extract
Investigation Permit Ampliación a Valdeflórez ('PIAV'): PI 10C10359-00
Investigation Permit Valdeflórez ('PIV'): PI 10C10343-00



Image 2: Tenure and Layout Aerial Representation

Appendix 2:

The San José Lithium Project tenements:

Registration Number	Registered Name	Type	Entity
10C10343-00	Valdeflópez	Investigation Permit	Tecnología Extremeña Del Litio S.L.
10C10359-00	Ampliación A Valdeflópez	Investigation Permit	Tecnología Extremeña Del Litio S.L.
10C10368-00	San José	Investigation Permit	Valoriza Minería S.L.U
10C10386-00	Extremadura S.E.	Exploration Permit	Castilla Mining S.L.