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Infinity Presents San Jose Lithium Project to European Commission and European Investment Bank

HIGHLIGHTS

- Infinity collaborates with major EU lithium-ion battery executives to present to the Vice Presidents of the European Commission and European Investment Bank.
 - European Battery Alliance and European Commission to accelerate focus on the EU to become self-sufficient in the lithium industry.
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Infinity Lithium Corporation Limited ('Infinity' or 'the Company') is pleased to announce the successful collaboration with major European lithium-ion battery value chain executives, and subsequent presentation to the Vice President of the European Commission, Maroš Šefčovič, and Vice President of the European Investment Bank ('EIB'), Andrew McDowell. The group of executives that presented on 20th May 2020 are fully engaged in accelerating the European Battery Alliance ('EBA') as a core area of focus as part of the EU recovery plan, which will deliver the quantified impact in job creation (1m jobs), growth (€180b new cash) and contribution to the recently announced EU Green Deal objectives.

In an endorsement of Infinity's San Jose Lithium Project ('San Jose', or 'the Project'), Mr Šefčovič commented in the European Commission and EIB press conference that ***"We are making significant progress to become self-sufficient in lithium industry."*** The urgent requirement to address the EU's essential critical lithium raw materials and lithium chemicals has seen Mr Šefčovič comment that the EU, through the EBA will ***"create a dedicated alliance aim at critical raw materials including lithium. Europe will need 18 times more lithium by 2030 compared to its current supply"***

San Jose maintains a significant position within the European lithium-ion battery supply chain in the sustainable supply of essentially lithium chemicals required to support the EU's burgeoning electric vehicle industry. Mr Šefčovič further noted that ***"raw materials have been extracted in a sustainable way"***, and despite the fact the EU have solid reserves of lithium, the EU does not extract enough of it in Europe. ***"If we want to have a good traceability and know about the sustainability of the product we have to extract and process it here."***

The EBA presentation to Mr Šefčovič and Mr McDowell included representatives throughout the lithium-ion battery value chain including the Head of Group M&A, Investment Advisory – Volkswagen, CTO – EDF, CEO – SAFT, CEO – Northvolt, CEO - Forsee Power, CIO - Schneider Electric, Head of Business Management – BASF, Senior Vice President – Umicore, CEO – Orano, and Vincent Ledoux-Pedailles from Infinity Lithium.

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For the European Commission and EIB official press conference and Q&A session refer to the Company's website at: <https://www.infinitylithium.com/news>.

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