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Lithium Corp
Form 8-K
May 11, 2016

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) May 3, 2016

LITHIUM CORPORATION
(Exact name of registrant as specified in its charter)

Nevada	000-54332	98-0530295
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1031 Railroad St., Ste. 102B, Elko, NV	89801
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (775) 410-5287

Not applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 1.01 ENTRY INTO MATERIAL DEFINITIVE AGREEMENT

On May 3, 2016, we entered into a definitive agreement with 1067323 Nevada Ltd. (a private Nevada corporation), and 1067323 B.C. Ltd. (a private British Columbia corporation) with respect to our San Emidio lithium brine property in Washoe County, Nevada.

The terms of the formal agreement are; payment of \$100,000, issuance of 300,000 common shares of 1067323 B.C. Ltd., or of the publicly traded company anticipated to result from a Going Public Transaction, and work performed on the property by the Optionee in the amount of \$600,000 over the next three years to earn an 80% interest in the property. 1067323 then has a subsequent Earn-In option to purchase Lithium Corporation's remaining 20% working interest within three years of earning the 80% by paying our company a further \$1,000,000, at that point our company would retain a 2.5% Net Smelter Royalty, half of which may be purchased by 1067323 for an additional \$1,000,000. Should the Purchaser

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elect not to exercise the Subsequent Earn-In, a joint venture will be established. During the Joint Venture, should either party be diluted below a 10% working interest - their interest in the property will revert to a 7.5% Net Smelter Royalty. The first tranche of cash and shares are to be issued within 30 days of the signing of the formal agreement.

ITEM 7.01 REGULATION FD DISCLOSURE

On May 11, 2016, we issued a news release announcing that our company has entered into an exploration earn-in agreement with 1067323 Nevada Ltd. and 1067323 B.C. Ltd. with respect to our San Emidio lithium brine property in Washoe County, Nevada.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

10.1 Exploration Earn-In Agreement dated May 3, 2016 between our company, 1067323 Nevada Ltd. and 1067323 B.C. Ltd

99.1 News release dated May 11, 2016

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LITHIUM CORPORATION

/s/ Brian Goss

Brian Goss

President and Director

Date: May 11, 2016