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[Advantage Lithium Corp.](#) (the "Company" or "Advantage Lithium") (TSX VENTURE:AAL) is pleased to announce the closing of its previously announced private placement financing of 26,667,000 subscription receipts of the Company ("Subscription Receipts") for aggregate proceeds of approximately \$20 million (the "Offering"). The funds will primarily be used to develop the advanced Cauchari asset, including its large defined exploration target, and five other wholly owned (100%) Argentine assets comprising ~85,543 hectares. The Cauchari project lies close to Orocobre's lithium production facility and has the potential for fast-tracked, low cost production.

News Highlights

- \$20 Million financing complete.
- Drilling expected to start at Cauchari as early as March, 2017, focusing and expanding both laterally and at depth on area of the inferred resource estimate as well as drill testing the large exploration target defined with a range of 0.25 to 5.6 mt of lithium carbonate and 0.9 mt to 19 mt of potash (KCl).¹
- Cauchari hosts an inferred resource containing an estimated 230 million cubic metres of brine at ~380 mg/l Li and 3,700 mg/l K. This is equivalent to 470,000 tonnes of lithium carbonate (~88,000 tonnes lithium metal) and 1.62 million tonnes of potash (KCl - equivalent to ~840,000 tonnes of potassium).
- The project is adjacent to Lithium America's Cauchari project. Lithium Americas recently proposed a combined equity and debt financing of USD \$286M investment by Bangchak Petroleum Public Company Ltd. and GFL International Ltd. to put its project into production.

David Sidoo, CEO and President, of Advantage Lithium, commented, "*With this \$20M financing complete, we intend to move forward rapidly with Orocobre to close the Acquisition, and begin drilling at Cauchari, by the end of March, focusing on the large exploration targets. As the recent \$286M investment in LAC's adjacent Cauchari project has shown, this is one of Argentina's premier lithium districts. The Cauchari project that Advantage Lithium and Orocobre will jointly own, is in close proximity to Orocobre's lithium production facility, which is on track to produce 15,000 tonnes of lithium carbonate this year. With a 27,771 hectare land package and initial, near-surface resource already in place, we're looking forward to the upcoming work programs to advance and develop Cauchari.*"

The Offering was led by Eight Capital (formerly, Dundee Capital Partners) and Canaccord Genuity Corp. (the "Agents"). The Agents were paid a cash commission equal to 6% (2.5% cash fee on the President's List) of the gross proceeds of the Offering, 50% of which was paid on closing of the Offering and the other 50% of which will be payable upon satisfaction of the escrow release conditions applicable to the subscription receipts (the "Escrow Release Conditions"), which require among other things, the completion of the Acquisition with Orocobre by March 31, 2017. The Agents were also issued 1,131,896 compensation warrants (the "Agent's Compensation Warrants"), 50% of which will be cancelled if the Escrow Release Conditions are not met. The Agent's Compensation Warrants will otherwise have the same terms described in the Company's January 24, 2017 news release. Other finders (the "Finders") were paid finder's fees totaling \$154,184.59, 50% of which was paid on closing of the Offering and the other 50% of which will be paid upon satisfaction of the Escrow Release Conditions. The Finders were also issued 352,422 finder's warrants, 50% of which will be cancelled if the Escrow Release Conditions are not met. The finder's warrants have the same terms as the Agent's Compensation Warrants. The Offering is subject to the final approval of the TSX Venture Exchange. Further details regarding the Offering are contained in the Company's news release of January 24, 2017.

Further to the Company's news release of January 24, 2017, the Company is actively working with Orocobre to complete all tasks and finalize the definitive agreements under which the Company will acquire up to 75% of Orocobre's Cauchari project and a 100% interest in five other lithium brine projects, comprising a total of 85,543 ha, located in the northern provinces of Jujuy, Salta and Catamarca in Argentina's lithium triangle (the "Acquisition"). Completion of the Acquisition is expected to occur before March 31, 2017.

About Advantage [Lithium Corp.](#)

[Advantage Lithium Corp.](#) is a resource company specializing in the strategic acquisition, exploration and development of lithium properties and is headquartered in Vancouver, British Columbia. The common shares of the company are listed on the TSX Venture Exchange under the symbol "AAL". The company has signed an LOI, subject to definitive agreement, with lithium producer, Orocobre, to acquire 100% interest in five projects in Argentina and a 75% interest in a sixth, called Cauchari. Cauchari is host to a near-surface resource of 470,000 tonnes of lithium carbonate equivalent (LCE) and 1.62 million tonnes of potash (KCL), and a large exploration target of 5.6mt to 0.25mt of LCE and 19mt to 0.9 of KCL. Cauchari is located just 20 km south Orocobre's flagship Olaroz Lithium Facility. The Company is also earning an interest from [Nevada Sunrise Gold Corp.](#), in a portfolio of five lithium brine projects in the Clayton and Lida Valley regions of Nevada, USA, including 70% in Clayton NE. In addition, the Company has acquired 100% of the Stella Marys lithium brine project, immediately adjacent to Orocobre's Salinas Grandes project that hosts an inferred, near-surface resource, in Argentina's Lithium Triangle.

Further information about the Company can be found at www.advantagelithium.com.

ADVANTAGE LITHIUM CORP.

David Sidoo, President

Cautionary Statement:

Certain information contained in this press release constitutes "forward-looking information", within the meaning of Canadian legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "is expected", "intends", or "has the potential to". Forward looking statements contained in this press release may include statements regarding the future operating or financial performance of Advantage that involve known and unknown risks and uncertainties which may not prove to be accurate. Actual results and outcomes may differ materially from what is expressed or forecasted in these forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. The forward-looking statements included in this press release are made as of the date of this press release and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.

Neither 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.

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