

Lithium Energi Exploration, Inc. Announces Commencement of Geophysical Studies

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TORONTO, March 06, 2018 (GLOBE NEWSWIRE) -- [Lithium Energi Exploration Inc.](#) (TSX-V:LEXI) (‘LEXI’ or the ‘Company’) is pleased to announce that it has deployed field personnel to undertake four months of studies in conjunction with commencing geophysical surveys over a large portion of LEXI’s holdings in the northern section of the Antofalla Salar in Catamarca Province, Argentina. In parallel, the Company has engaged archeologists, biologists, geologists, and other professionals to commence data accumulation for full Environmental Impact studies as a prerequisite to obtaining drilling permits that will allow the Company to drill test prospective lithium-bearing brines under the Company’s claims. These important analytical steps launch the Company’s pursuit to define resource estimates for its land package in Catamarca, Argentina.

LEXI CEO Steven Howard stated, ‘Our Catamarca holdings are in a proven area with known geology adjacent to existing, world class lithium production. We inaugurated our Company less than a year ago, focused on securing our holdings and finalizing title matters. In the first quarter of 2018, we are now transitioning to ‘defining value’ in our holdings. With such an extensive land package, field work will be accomplished in phases, starting with our northern salar holdings and based on considerations made for geology, infrastructure, and field support.’ Mr. Howard added, ‘The LEXI team is excited to be working with one of the foremost geophysical companies in South America, Quantec Geoscience, Ltd., a 30-year old company specializing in ground-based electrical and electro-magnetic earth imaging techniques.’ Quantec is contracted to provide LEXI with geophysical project planning and investigation all the way to final interpretation utilizing transient electromagnetic (TEM) studies on up to 20 of LEXI’s most prospective claims. TEM is a well-proven, non-intrusive, rapid geophysical method used for obtaining subsurface resistivity data, which can effectively map changes within rock or soil to identify groundwater flow, conductivity in groundwater (e.g. salinity), aquifer depths, and volumetric extents of the basin. Mr. Howard also noted, ‘Rigorous data processing is required for each TEM scan, which is only now getting underway; however, our first imaging is revealing what we anticipated and over the next few months, our goal is that the Quantec team will be able to confirm the presence of multiple aquifers at depth, identify the vertical and lateral extents of the basin, and assist in the planning for exploratory drilling.’ In conjunction with expected timing for completion of its Environmental Impact report, the Company anticipates that drilling permits could be approved later this year that would allow the Company to initiate drilling on its properties in Q3 and Q4 of 2018.

The Company also announces that it has completed a non-brokered private placement (the ‘Private Placement’) of 656,011 common shares at a price of \$0.4192 per common share with 262,403 warrants attached to purchase 262,403 common shares at a price of \$0.6427 per common share for a three year period. The common shares are subject to a four month resale restriction. No finder’s fees are being paid on the Private Placement. The Private Placement is subject to final acceptance by the TSX Venture Exchange. The proceeds of the Private Placement will be used for general corporate purposes.

About Lithium Energi Exploration, Inc.

[Lithium Energi Exploration Inc.](#) is an exploration company specializing in the strategic acquisition, exploration and development of lithium brine assets in Argentina. The Company is headquartered in Toronto, Ontario and has offices in Dallas, Texas and Catamarca, Argentina. The common shares of the Company are listed on the TSX Venture Exchange (TSX-V:LEXI) and the Frankfurt Exchange (FRANKFORT:LO9). The Company’s portfolio of prospective lithium brine concessions in the Argentina Province of Catamarca (heart of the lithium triangle) includes 90,244 hectares in and around the Antofalla Salar and a first right of refusal to acquire another 148,839 hectares, of which 110,380 hectares are located in the Antofalla Salar complex and 38,459 hectares are in the Pipanaco Salar approx. 50 km due west of Catamarca city. Located less than 20 km west of FMC’s lithium operation in Catamarca (Argentina’s largest lithium producer), the Antofalla Salar complex hosts one of the largest basins in the region – over 130 km long and up to 20 km across. On September 12, 2016, Albemarle Corporation, the world’s largest producer of lithium, announced its acquisition of exclusive exploration and acquisition rights to a claim block

located in the center section of this salar. In March, 2017, Albemarle published its belief that the Antofalla Salar is the third largest lithium deposit in the world. With rights to over 200,000 hectares of prospective lithium properties located just west of FMC's producing properties and offset north and south of Albemarle's properties, the Company believes that its claim package holds the potential to deliver impressive values to its shareholders as the properties are developed.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Caitlin Jeffs, P.Geo., a consultant of the Company, and a qualified person as defined by National Instrument 43-101.

ON BEHALF OF THE BOARD OF DIRECTORS

“Chris Hobbs”

Chris Hobbs,
Chief Financial Officer and Director

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This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: receipt of all necessary stock exchange and regulatory approvals or consents in respect of any offering, the absence of material changes with respect to the Company and its businesses; possible variations in mineralization, grade or recovery rates; actual results of exploration activities; conclusions of future economic evaluations; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure its shareholders that actual results will be consistent with such forward-looking statements, as there may be

other factors that cause results not to be as anticipated, estimated or intended.

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