

Neo Lithium Submits Environmental Baseline Study to the Provincial Authorities and Provides Operations Updates

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- *Comprehensive environmental baseline study concludes: (i) minimal impact on brine levels even at extraction scenarios of 60,000 tonnes of lithium carbonate per year; and (ii) no material environmental issues from proposed production activity at the project*
- *EBS submitted to the Catamarca Province authorities, paving way for final mining approvals*
- *Pilot evaporation ponds expanded and producing high grade concentrate*
- *Lithium carbonate pilot plant completed, with operation and training starting imminently*

TORONTO, Oct. 16, 2018 - [Neo Lithium Corp.](#) (“Neo Lithium” or the “Company”) (TSXV: NLC; OTCQX:NTTHF; FSE:NE2) is pleased to announce that the Company has completed its comprehensive environmental base study (“EBS”) and has submitted it to the authorities of the Catamarca Province, while also making significant progress in other critical technical aspects at its Tres Quebradas lithium brine project in Catamarca Province, Argentina (the “3Q Project”).

Environmental Base Line

The study was led by GT Ingenieria SA, an independent consulting firm based in Mendoza, Argentina, starting over two years ago. The study involved a team of over 15 experts, most of them from Catamarca University and other well recognized institutions. The study covered a number of important areas such as zoology, botany, archeology, microbiology, limnology, soils, quality of air, social studies, paleontology, transport impact on environment, water quality, hydrology of the basin and hydrogeological modeling to predict brine level at different production scenarios.

The EBS concluded that there were no material environmental issues that would impede the development of the 3Q Project. The hydrogeological model showed that the extraction of brine from the salar will produce minimal impact on the brine level of the salar even under extraction scenarios of 60,000 tonnes of lithium carbonate per year.

As previously stated, the EBS included an analysis of the Ramsar site (wetlands environmental awareness zone) and the measures taken to assure that there will be no adverse impact on flora or fauna in the area. The EBS confirms that significant nesting grounds are only found well outside of the proposed mining and operations area of influence.

All the information gathered forms part of the feasibility study for the project which is currently in progress. It also forms the basis for the environmental permit applications for the 3Q Project, which will be submitted in due course. The Company is working along with environmental authorities to ensure the highest quality of work and compliance with local regulations, with an objective to protect the wetlands located outside of the project’s area of interest.

Waldo Perez, President and CEO of Neo Lithium commented, “We are delighted to have completed this important phase of the project’s environmental evaluation, which together with the previously filed expanded resource estimate, confirms our intention to accelerate the development of 3Q Project.”

Pilot Pond Operation and Expansion

The pilot ponds have been operating for over 18 months and are now producing high grade concentrated brine of approximately 4% lithium to feed the pilot plant. Two sets of new ponds have been built on the salar, and the Company has tripled the evaporation ponds surface this year and will continue building ponds over the next four months to ensure a correct pond infrastructure going forward.

The evaporation obtained on the pilot ponds built on top of the salar are higher than the pilot ponds built in the nearby alluvial cone, mainly due to higher temperatures and more wind on top of the salar, than surrounding alluvial grounds. For further information please see pictures of the salar pilot ponds infrastructure on the Company's website (<http://www.neolithium.ca/project/default.aspx#section=pictures>).

Pilot Lithium Carbonate Operation

The Company contracted the Instituto de Investigaciones Tecnologicas from Universidad de Concepcion, Chile, to build a lithium carbonate pilot plant for the 3Q project. The plant construction is now complete and will start operation and training with Neo Lithium engineers during the fourth quarter and initial sample production is expected to be subsequently transported to Argentina in January 2019. The plant will have a capacity of 100 tonnes of lithium carbonate per year, however the pilot plant is expected to operate in batches to maximize the process and obtain final data for the feasibility study, including 3Q Project lithium carbonate specifications. For further information please see pictures of the pilot plant on the Company's website (<http://www.neolithium.ca/project/default.aspx#section=pictures>).

About Neo Lithium Corp.

[Neo Lithium Corp.](#) has quickly become a prominent new name in lithium brine exploration by virtue of its high quality 3Q Project and experienced team. Already well capitalized, Neo Lithium is rapidly advancing its newly discovered 3Q Project - a unique high-grade lithium brine lake and salar complex in Latin America's Lithium Triangle.

The 3Q Project is located in the Province of Catamarca, the largest lithium producing area in Argentina. The project covers approximately 35,000 ha and the salar complex within this area is approximately 160 km². Surface exploration results indicate a high-grade lithium target in the northern portion of the salar complex extending for approximately 20 km by 5 km with low magnesium and sulphate impurities. Low impurities are a key factor in traditional low-cost evaporation techniques for final lithium carbonate production. Hot springs on the property with elevated lithium content are part of the recharge system of the salar complex.

The technical team that discovered this unique salar complex is one of the most experienced in lithium salars, having discovered and led the technical work, including resource definition and full feasibility study, that established the Cauchari lithium salar as one of the largest lithium brine resources in the world.

Additional information regarding [Neo Lithium Corp.](#) is available on SEDAR at www.sedar.com under the Company's profile and at its website at www.neolithium.ca, including various pictures of ongoing work at the project.

Waldo A. Perez, Ph.D. and P.Geo., and a qualified person for the purposes of NI 43-101, supervised the preparation of and approved the contents of this news release.

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Cautionary Note Regarding Forward Looking Statements - Certain information set forth in this news release may contain forward-looking statements. Such statements include but are not limited to, statements with respect to the environmental effects and impacts of development of the 3Q Project based on current development plans and the results of the EBS, intentions as to continued development of pilot pond infrastructure, the expected operation of the lithium carbonate production plant and the timing therefor, the ability to obtain mining approvals based on the submission of the EBS, and that test results are indicative of future results. Generally, forward-looking statements can be identified by the use of words such as "plans", "expects" or "is expected", "scheduled", "estimates", "intends", "anticipates", "believes", or variations of such words and phrases, or statements that certain actions, events or results "can", "may", "could", "would", "should", "might" or "will" occur or be achieved, or the negative connotations thereof. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, which could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. These risks include, without limitation, risks related to inaccuracies in the calculations, assumptions or estimations in the EBS, the application of environmental, mining or other governmental regulations in a manner other than as the Company currently expects, failure to obtain adequate financing on a timely basis and on acceptable terms, general political and regulatory risks associated with mining and exploration activities, including environmental regulation, risks and uncertainties relating to the interpretation of drill and sample results, risks related to the uncertainty of cost and time estimation and the potential for unexpected delays, costs and expenses, risks related to metal price fluctuations, the market for lithium products, and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended and undue reliance should not be placed on forward-looking statements.

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