

Millennial Lithium Announces Approximately 100 Percent Increase to 4,200,000 Tonnes in Measured and Indicated Lithium Resources at Pastos Grandes

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Vancouver, April 17, 2019 - [Millennial Lithium Corp.](#) (TSXV: ML) (the "Company"), is pleased to report an updated lithium ("Li") and potassium ("K") resource statement for its Pastos Grandes brine project in Salta province of Argentina. The NI 43-101 resource statement, detailed in Table 1 below, includes 4,120,000 tonnes of lithium carbonate ("Li₂CO₃") equivalent (LCE) and 15,342,000 tonnes of potash ("KCl") equivalent in the Measured and Indicated Resource categories, with an additional 798,000 tonnes of LCE and 2,973,000 tonnes KCl in the Inferred Resource category. Compared to resource estimates completed by Montgomery & Associates in its previous report titled Measured, Indicated and Inferred Lithium and Potassium Resource Estimate Pastos Grandes Project Salta Province, Argentina and dated December 22, 2017, the updated resources represent an almost 100% increase in the Measured and Indicated LCE tonnage (2017 value of 2,131,000 tonnes LCE).

Farhad Abasov, President and CEO of Millennial Lithium, commented on the updated resources for the Pastos Grandes Project: "We are very excited to see from calculations by our hydrogeological consultants Montgomery & Associates, an approximately 100% increase in the Measured and Indicated lithium resources estimate over the 2017 Measured and Indicated Li resources. This sizable increase in our resource positions Millennial as one of the most prospective lithium brine projects in the world with the potential for a significant lithium operation. The Company now has significant Measured and Indicated lithium resources which, on the completion of ongoing studies, have the potential to be converted to Probable and Possible reserves in support of our Feasibility Study on the Company's planned lithium carbonate processing operation. Our development work continues with the Feasibility Study and the construction of the pilot processing plant, both slated for completion in Q2."

Table 1. Updated Pastos Grandes Brine Resource Statement

| Phase II Resource Category | Brine Volume (m ³) | Avg. Li (mg/l) | In situ Li (tonnes)* | Li ₂ CO ₃ Equivalent (tonnes)* | Avg. K (mg/l) | In situ K (tonnes)* | KCl Equivalent (tonnes)* |
|----------------------------|--------------------------------|----------------|----------------------|--|---------------|---------------------|--------------------------|
| Measured | 9.5E+08 | 446 | 425,000 | 2,262,000 | 4,734 | 4,508,000 | 8,597,000 |
| Indicated | 8.6E+08 | 406 | 349,000 | 1,858,000 | 4,114 | 3,357,000 | 6,745,000 |
| M+I | 1.8E+09 | 427 | 774,000 | 4,120,000 | 4,440 | 8,045,000 | 15,342,000 |
| Inferred | 3.5E+08 | 428 | 150,000 | 798,000 | 4,457 | 1,559,000 | 2,973,000 |

*Cut-off Grade = 300mg/L Lithium

*Tonnages are rounded to the nearest thousand

The reader is cautioned that mineral resources are not mineral reserves and do not have demonstrated economic viability

The resource estimate was prepared in accordance with the guidelines of National Instrument 43-101 and uses best practice methods specific to brine resources, including a reliance on core drilling and sampling methods that yield depth-specific chemistry and effective (drainable) porosity measurements. The resource estimation was completed by independent qualified person Mr. Michael Rosko, M.Sc., C.P.G. of the international hydrogeology firm E.L. Montgomery and Associates (M&A).

The resource is defined over a 45 square kilometer footprint using results from rotary and core drilling and depth-specific packer sampling. In addition, the brine was also sampled during long-term (21 days) and short-term pumping (72 hours) tests. The new measured, indicated, and inferred resource was derived from geological and grade/width block models derived from 15,135 metres of core and rotary drilling. The average

spacing between core holes is less than 1 km. Geophysical surveys were used to assist with location and anticipated depths for the core holes, but also to identify potential fresh water and to extend the inferred resource. Over most of the basin, the brine resource occurs to within 1 metre of surface and its thickness is defined by the extent of drilling. The maximum depth drilled was 641 metres near the center of the mining concessions, bottoming in a sandy aquifer. The deepest brine sample was obtained at a depth of 641 metres and had a Li concentration of 495 milligrams per litre.

The chemistry of the Pastos Grandes brine is judged to be very favourable. Brine density and the ratios of magnesium and sulfate to lithium are:

- Density of the brine ranges between 1.20 and 1.22 g/cm³
- Average Magnesium/Lithium ratio: 6.2
- Average Sulphate/Lithium ratio: 19.3

Based on the geologic model, approximately 76% of the brine volume in this resource is hosted by predominantly silty and sandy units and 21% by mixed halite. The balance is hosted in gravel or clay dominated units.

The total contained lithium and potassium values are based on measurements of effective (drainable) porosity distributed throughout the aquifer volume that defines this resource. This method of porosity determination is designed to estimate the portion of the total porosity that can theoretically be drained by pumping; however, these in situ estimates may differ from total extractable quantities. The porosity of the resource volume varies with geology but to date effective porosity has been predictable within distinct hydrostratigraphic units; the average for the entire saturated aquifer considered in the resource is approximately 11%.

Portions of the resource located in the clastic sediments at the margins of the salar have been demonstrated to have fresh and brackish water overlying brine. In these areas, fresh water inflow from the surface mixes with salt water in the basin; the resulting lower density fresh water and brackish fluid float on top of the more dense brine before entering the salar margins.

Resource Estimation Methodology

A total of 15,135 metres of drilling from 33 holes was evaluated for this resource estimate calculation. Other core holes and wells were drilled but were shallower. A total of 144 drainable porosity results and 311 depth-specific brine sample analyses were used in the computations, not including QA/QC samples or composite samples obtained during pumping tests. The average spacing of vertical samples for brine chemistry analysis was variable with an average of 25 metres for depth-specific brine samples. Of the 33 holes used for the resource analysis, all were terminated due to drill limitations (hydrogeologic basement was not encountered). The total thickness of the basin and the total thickness of saturated sediments are unknown. Based on drilling, additional brine-bearing aquifer material is likely to exist below 600 metres in the concession area.

The consultants chose to estimate the updated resource using Leapfrog Edge, a well-known 3-dimensional block modeling software tool. Hydrostratigraphic units have variable thickness and were determined by the consultants based on observed lithology and anticipated similar hydraulic properties.

The values for drainable porosity and grade (lithium and potassium values) for each hydrostratigraphic unit were derived from direct measured values from the well. The unit thicknesses combined with the areas yield a volume. The volumes combined with the drainable porosity values, representing the amount of fluid available from the formation yield the volume of brine. Applying the grade, represented as lithium carbonate and potassium chloride equivalents reported as weights by volume of brine then provides the estimated resource for each block, which are then summed.

The primary analytical laboratories for the data used in this resource are NORLAB in Jujuy, Argentina and SGS Laboratory in Buenos Aires, Argentina. Both laboratories are accredited to ISO 9001:2008 and ISO14001:2004 for their geochemical and environmental labs for the preparation and analysis of numerous sample types, including brines.

The porosity determinations were made by Core Laboratories of Houston, Texas and Geosystems Analysis (GSA) of Tucson, Arizona. Core Laboratories is a leading provider of proprietary and patented reservoir description, production enhancement and reservoir management services. Core Laboratories has demonstrated that its Quality Management System is in compliance with certification to ISO 9000:2008. The scope of this registration is: providing state of the art petrophysical and geological analysis and interpretation of core samples from rock. GSA has gained abundant experience since 1994 in methods used by Core Laboratories and has provided services to various other lithium projects located in Argentina and globally.

Qualified Person

The resource evaluation work was completed by Mr. Michael Rosko, M.Sc., C.P.G. of Montgomery and Associates Consultores Limitada ("M&A"). Mr. Rosko is a Registered Geologist (C.P.G.) in Arizona, California, and Texas, a Registered Member of the Society for Mining, Metallurgy and Exploration, and is a qualified person (QP) as that term is defined by NI 43-101. Mr. Rosko and hydrogeologists from M&A have been on site multiple times during the various phases of drilling and sampling operations. Mr. Rosko has extensive experience in salar environments and has been a QP on many lithium brine projects. Mr. Rosko and M&A are completely independent of Millennial Lithium. Mr. Rosko has reviewed and approved the content of this news release.

Program design and exploration support was provided by Mr. Iain Scarr, (B.Sc. - Geology, MBA, CPG) of Millennial Lithium. Mr. Scarr is a Certified Professional Geologist (CPG) with the American Association of Professional Geologists (AIPG) and a QP as defined in NI 43-101. Mr. Scarr has spent significant time on site at Pastos Grandes during all drilling and sampling operations and has extensive experience with lithium projects at other lithium bearing salars.

A Technical Report prepared under the guidelines of NI 43-101 standards describing the resource estimation will be filed on SEDAR within 45 days of this release.

To find out more about Millennial [Lithium Corp.](#) please contact Investor Relations at (604) 662-8184 or email info@millenniallithium.com.

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