

Lithium Chile Inc. Provides Update on Sale of Arizaro Project

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[Lithium Chile Inc.](#) ("Lithium Chile" or the "Company"), with reference to its prior new releases dated December 19, 2024, January 15, 2025, and February 20, 2025, is pleased to provide an update on the sale of its flagship Arizaro project, Argentina.

The due diligence was completed at the end of February with the first draft of the definitive agreement (the "Definitive Agreement") presented to Lithium Chile on March 3rd, 2025. Both parties have worked collaboratively to address questions arising from the due diligence process, revising the Definitive Agreement accordingly. The meetings to date have been proactive and collaborative with both parties anxious to have the Definitive Agreement signed as soon as practicable.

The Company recently held a highly productive in-person meeting with key representatives including the Buyers' senior executives and legal advisors. These meetings have significantly accelerated progress toward finalizing the Definitive Agreement, with both parties reaffirming their commitment to complete the transaction.

The Buyer has requested to finalize and execute the Definitive Agreement, following their upcoming visit to Salta, Argentina. Execution of the Definitive Agreement will trigger key milestones, including:

- A proposed US Dollar bank deposit from the Buyer to the account of the Company.
- Commencement of local regulatory approval processes.

The Buyer's planned visit to Salta will be led by a senior management delegation including members of the Board of Directors and legal counsel, representatives from the Company's accountants and investment banking advisors, and local regulatory officials. The visit will include meetings with the local Argentine provincial authorities such as REMSa and the Ministry of Mining, underscoring the Buyer's long-term commitment to investing in the region and building a world-class lithium production operation.

"We are encouraged by the strong alignment and momentum between both parties," said Steve Cochrane, President & CEO. "This transaction is a transformational opportunity for Lithium Chile and for the Province of Salta, and we are working diligently to finalize the definitive agreement and move toward closing."

The Company will provide further updates as milestones are achieved and material developments occur.

Corporate Update

Lithium Chile also announces that it has entered into an arm's length consulting agreement (the "Agreement") with a third party (the "Provider") for the purposes of providing the Company with Corporate Advisory Services. The Agreement is for one year and the Provider will be paid in four instalments of \$45,000, payable in Common Shares of the Company (the "Shares"). The Company will pay the first two instalments by issuing 169,811 Shares at a deemed price of \$0.53 per Share, and the remaining two instalments will be paid in Shares using the market price on the date of issuance. Completion of the Agreement is subject to regulatory approval including, but not limited to, the approval of the TSX Venture Exchange. The securities issued pursuant to the Agreement are subject to a four month hold period from the date of issuance.

ABOUT LITHIUM CHILE

Lithium Chile Inc. is an exploration company with a portfolio of 11 properties spanning 107,936 hectares in Chile and 29,245 hectares on the Salar de Arizaro in Argentina. The Company has successfully advanced its Arizaro project with the completion of an NI 43-101 compliant Resource Report followed by a Preliminary Economic Assessment and then a Prefeasibility Study, all of which are accessible on SedarPlus.ca under Lithium Chile's profile.

Lithium Chile's common shares are listed on the TSX-V under the symbol "LITH" and on the OTCQB Under the symbol "LTMCF".

To find out more about Lithium Chile, please contact Steven Cochrane, President and CEO via email: steve@lithiumchile.ca or Michelle DeCecco, COO via email: michelle@lithiumchile.ca or phone: 587-393-1990.

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FORWARD LOOKING STATEMENTS AND RISK FACTORS:

This news release may contain certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). Generally, forward-looking statements can be identified using forward-looking terminology such as "expected", "anticipated", "aims to", "plans to" or "intends to" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Such forward-looking statements are based on various assumptions and factors that may prove to be incorrect, including, but not limited to, factors and assumptions with respect to the general stability of the economic and political environment in which the Company operates and the timely receipt of required regulatory approvals.

Such statements include statements with respect to: (i) closing of the proposed sale remains subject to significant risks including obtaining necessary regulatory body approvals including that of the TSX Venture Exchange; (ii) Closing also remains subject to the completion of Definitive Agreements in form satisfactory to the parties to the transaction and remains subject to the planned site visit by the Buyer; (iii) the visit will include meetings with the local Argentine provincial authorities such as REMSa and the Ministry of Mining; (iv) the Buyer's long-term commitment to investing in the region and building a world-class lithium production operation; (v) the proposed US Dollar bank deposit from the Buyer to the account of the Company; (vi) commencement of the local Argentine regulatory approval process and the Buyer's local regulatory approval process; (vii) the expectation that the transaction is a transformational opportunity for Lithium Chile and for the Province of Salta; (viii) completion of the Agreement is subject to regulatory approval including, but not limited to, the approval of the TSX Venture Exchange.

Readers are cautioned that the foregoing risk factors are not exhaustive. Undue reliance should not be placed on the forward-looking statements because Lithium Chile can give no assurance that they will prove to be correct or that any of the events anticipated by forward-looking statements will transpire or occur, or if any of them do, what benefits Lithium Chile will derive therefrom. Similarly, the risk factors listed above are not exhaustive and other risk factors that have not been anticipated may become apparent as Lithium Chile proceeds to closing of the proposed sale of the Arizaro project. Lithium Chile does not undertake to update any forward-looking statements herein, except as required by applicable securities laws. All forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

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