

MINERA KAIROS CHILE LTDA

Coipasa Project

Executive Summary Report



Salt flats in the east half of the property looking north to snow capped active volcanos

Prepared by



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Project Reference Number:

Chile: 12010302

Hot spring vent in southeast sector of property

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Coipasa Project Executive Summary

Exploration Targets

The Coipasa Project has the potential to host,

- Brine and or sediment hosted Lithium and Potassium deposits

Introduction

Coipasa is an early-stage exploration property covering the southwest sector of the lithium rich Salar de Coipasa basin in Chile.

Regionally, it lies within the eastern Andian Geomorphic Belt of Chile's Central Andian Altiplano in Region II (Figure 1) host to 35 salars and lagunas that are known to contain or be prospective for lithium.

The Coipasa Property is accessible from the town of Colchane, 5 kilometres to the northwest via the paved road 15CH to Rio Isluga then several gravel roads heading southwest to the village of Vilacollo in the interior of the property. Travel time from Colchane to the property is about 20 minutes.

Regional Geology

All the known lithium enriched Chilean Salars occur in fault-bounded depressions (grabens) along or on the eastern flank of the Domeyko Fault Zone. During the late Miocene and early Pliocene, the Pre-Andian and Andian Geomorphic Belts were covered by huge eruptions of andesitic to rhyolitic pyroclastic flows (ignimbrites) and numerous strato-volcanoes that continue to dominate the local topography.

Lithium and cesium are lithophilic elements that tends to concentrate in the more felsic varieties of igneous and volcanic rocks. The felsic volcanic rocks of the Central Andian Altiplano are particularly enriched in lithium in the range of 50 – 100 ppm. Late Pliocene devitrification and Holocene to recent weathering and leaching of this volcanic cover provided a rich source of

lithium and potassium, and the salars excellent collection and concentration sites.

Periodic rain and snowfall leached and transported calcium, sodium, magnesium, potassium, boron and lithium into the enclosed salar basins. Having no natural outlets, evaporation concentrated these elements within the salar brines and precipitated the calcium, sodium and in part magnesium as carbonates, sulphates and chlorides along the salar margins and on internal highs within the basin, further concentrating potassium, lithium in the internal salar brines and salts. In addition, continued hot spring activity associated with local Quaternary volcanism adds significant surface and subterranean recharge to the salar basins from lithium rich geothermal brines.

Surface recharge from the surrounding hills not only brought in more minerals but also sand, silt and clay, which were deposited on top of the prior salt precipitates. This process produced an interdigitating sequence of salt, brine and sediment around the margins of and within the salar basins, in places several hundred metres thick. At the Salar de Maricunga for example lithium-enriched brines are known to at least 360 metres depth.

In addition to Salar de Atacama there are 58 other Salars and Lagunas in the Central Valley, Pre-Andian and Andian Geomorphic Belts of the Chilean Altiplano of Regions I, II and III that are known to contain, or be prospective for lithium.

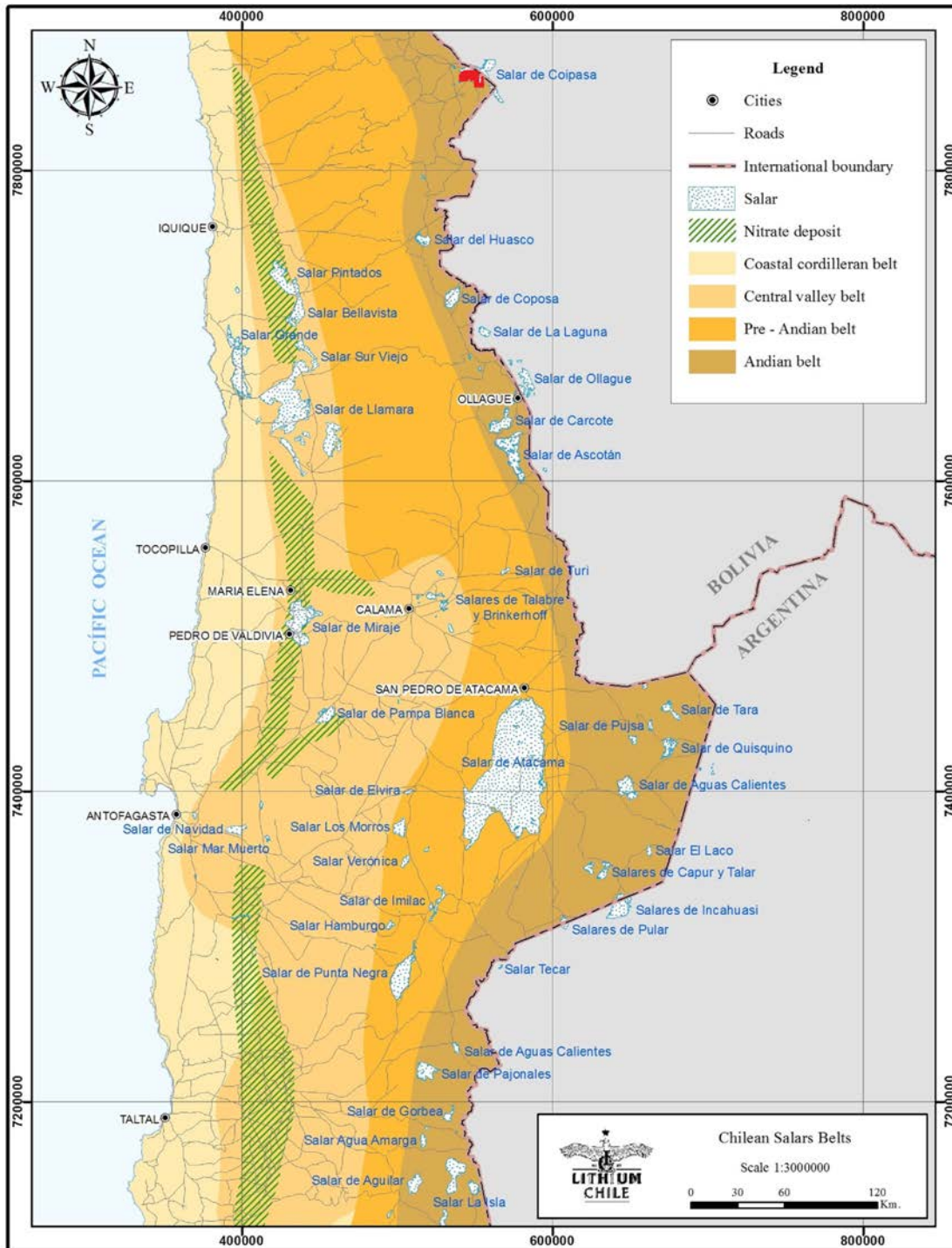


Figure 1 – Regional Structural and Metallogenic Setting

Claims and Ownership

The Coipasa property consists of 36 exploration concessions and 3 exploitation concessions totaling 11,300 hectares, owned 100% by Lithium

Chile Inc. through its whole owned Chilean subsidiary Minera Kairos Chile Limitada (Table 1).

Table 1

CLAIM NAME	CLAIM TYPE	HECTARES
COIPASA III 1	EXPLORATION	200
COIPASA III 2	EXPLORATION	300
COIPASA III 3	EXPLORATION	300
COIPASA III 4	EXPLORATION	300
COIPASA III 5	EXPLORATION	300
COIPASA III 6	EXPLORATION	300
COIPASA III 7	EXPLORATION	300
COIPASA III 9	EXPLORATION	300
COIPASA III 10	EXPLORATION	300
COIPASA III 11	EXPLORATION	300
COIPASA III 12	EXPLORATION	300
COIPASA III 13	EXPLORATION	300
COIPASA III 14	EXPLORATION	300
COIPASA III 16	EXPLORATION	300
COIPASA III 17	EXPLORATION	300
COIPASA III 18	EXPLORATION	300
COIPASA III 19	EXPLORATION	300
COIPASA III 20	EXPLORATION	300
COIPASA III 21	EXPLORATION	300
COIPASA III 23	EXPLORATION	300
COIPASA III 24	EXPLORATION	300
COIPASA III 25	EXPLORATION	300
COIPASA III 26	EXPLORATION	300
COIPASA III 28	EXPLORATION	300
COIPASA III 29	EXPLORATION	300
COIPASA III 30	EXPLORATION	300
COIPASA III 33	EXPLORATION	300

COIPASA III 34	EXPLORATION	100
COIPASA III 35	EXPLORATION	300
COIPASA III 39	EXPLORATION	300
COIPASA III 42	EXPLORATION	300
COIPASA III 43	EXPLORATION	300
COIPASA III 46	EXPLORATION	300
COIPASA III 47	EXPLORATION	300
COIPASA III 48	EXPLORATION	300
COIPASA III 49	EXPLORATION	200
COIPASA II 22 1 AL 30	EXPLOITATION	300
COIPASA II 27 1 AL 30	EXPLOITATION	300
COIPASA II 15 1 AL 30	EXPLOITATION	300

Property Geology

The Coipasa Property lies within the southwest sector of the lithium rich Salar de Coipasa basin within the Andian Geomorphic Belt of Chile.

The bulk the property is underlain by Pleistocene - Holocene sand, silt, clay and salt deposits within the salar basin. These sediments formed by devitrification, leaching and erosion of Oligocene – Miocene andesitic to rhyolitic pyroclastic flows (ignimbrites) which are exposed as a thin cap covering the western, southern and eastern borders of the property (Figure 2) and the adjacent early Pliocene – recent strato-volcanos.

A few kilometers north of the property in Bolivia several of these volcanos, Cabaraya and Tala Sabaya are currently active. An active hot spring is also present in the southeast corner of the property.

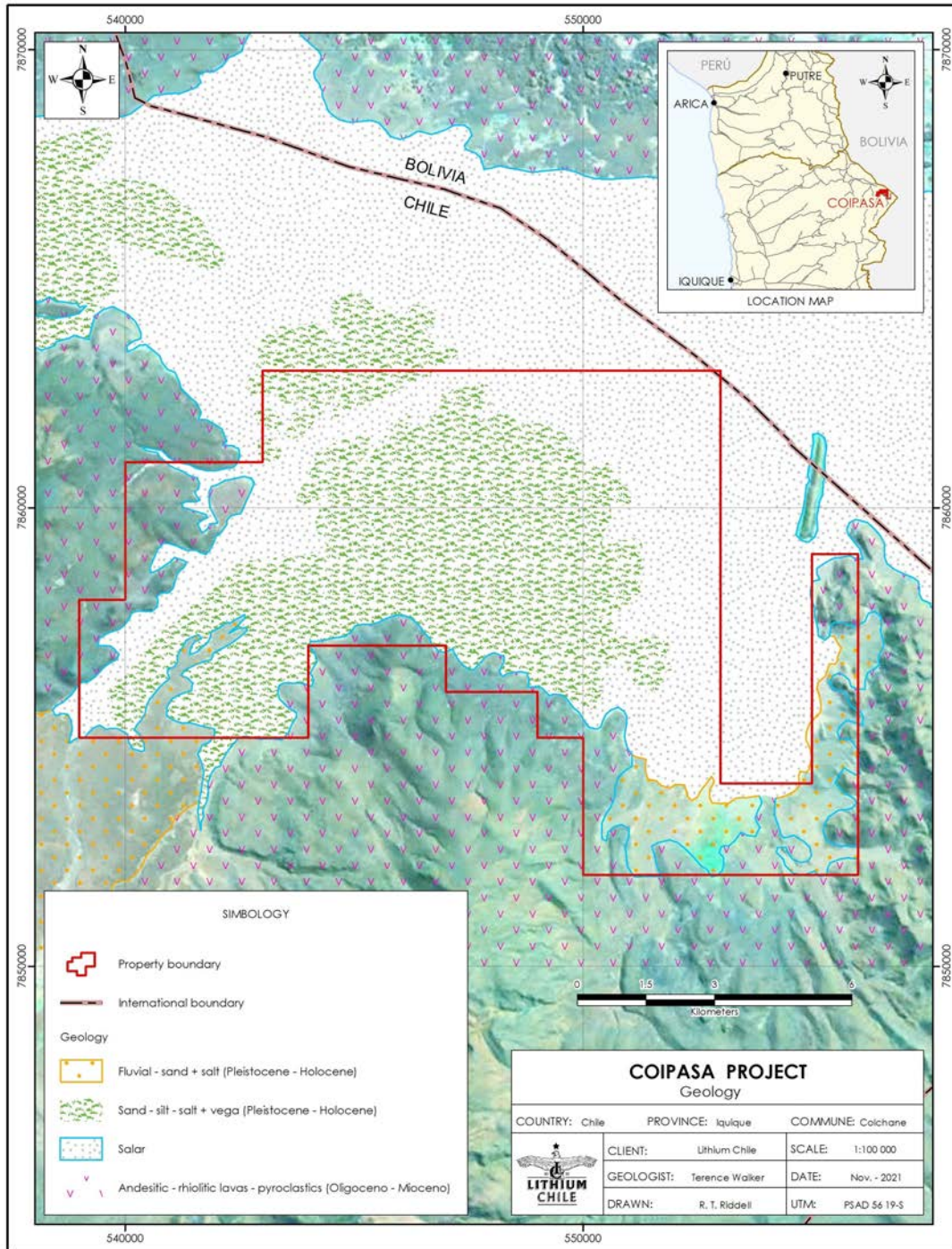


Figure 2 – Property Geology Map

Exploration History

The author is not aware of any recent systematic exploration in the property area prior to Minera Kairos 2017 – 2018 geological, geochemical and geophysical surveys other than shallow excavator pits in southeast corner of the property near the hot spring zone.

There are no official reports on this work however local's living in the area at the time report that they were completed by a Chilean borax company in 2010 – 2011 presumably for boron salts.

Minera Kairos Exploration Results

Geochemistry

Between November 2016 and October 2017 Minera Kairos completed preliminary reconnaissance and detailed follow up water and sediment geochemical surveys covering the bulk of the active salar and adjacent paleo salts and sediments.

Significant assays from water samples taken from the surface lagunas and subsurface from shallow 0.5 – 1.3m deep hand auger holes range from 200 – 1410 mg/l lithium (Figure 3) and 0.48 – 3.24% potassium. Significant assay from sediment samples in the same sector as the anomalous brines range from 180 – 630 ppm lithium and 0.35 – 1.21% potassium .

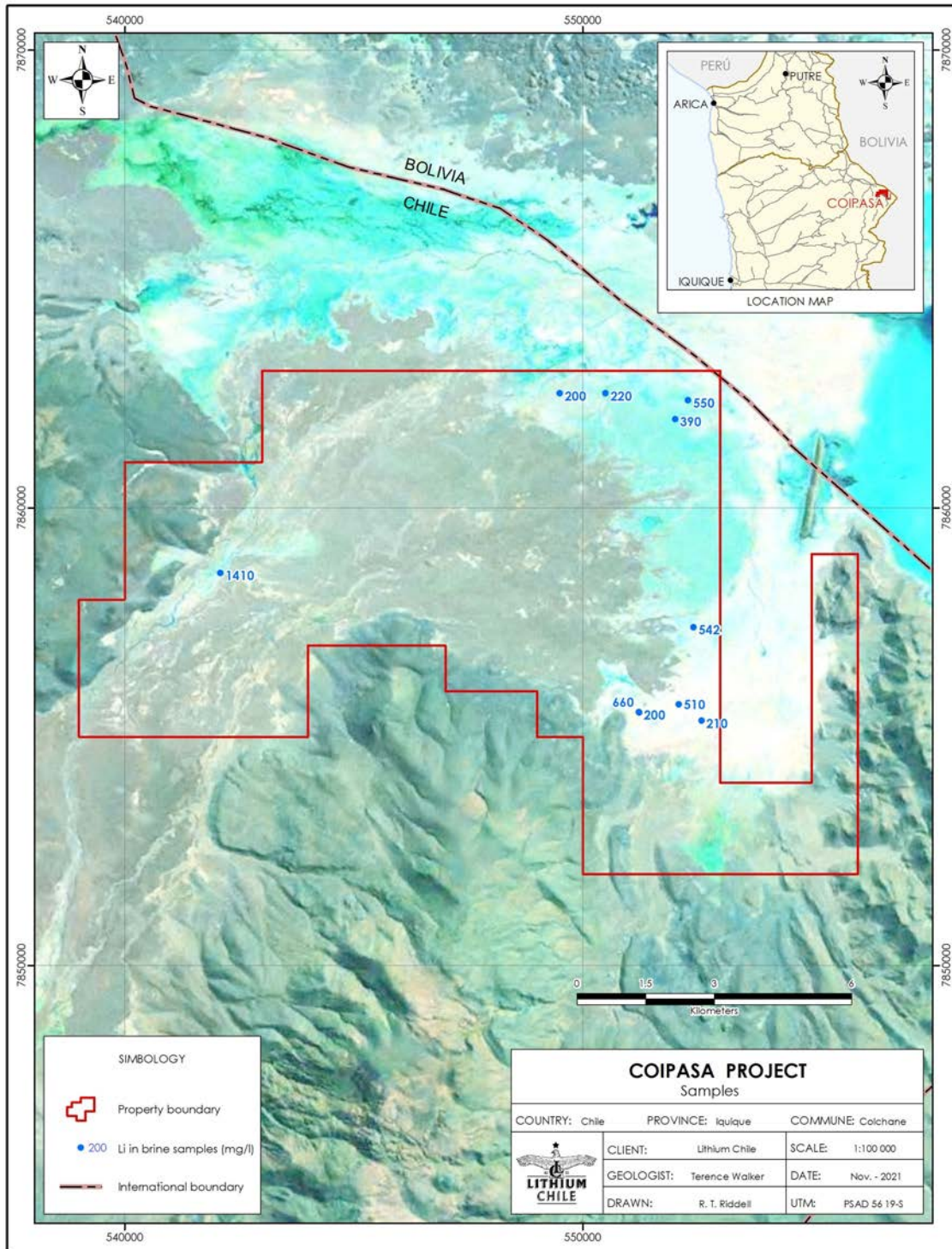


Figure 3 – Lithium Brine Anomaly Map

Geophysics

In January and February 2018, Geoexploraciones S.A of Santiago on behalf of Minera Kairos completed a 28 - line kilometer reconnaissance TEM and

67.4 Gravimetric survey covering the active salar and its adjacent W and S flanks. The TEM survey identified a 200 – 300+m thick, 50+ km² high conductivity (<1 ohm/m) TEM anomaly underlying the bulk of the property (Figure 4). The conductivity values in the anomaly area suggest the anomaly represents the presence of a highly salinity brine bearing formation. The gravity survey indicates the salar basin in the TEM anomaly area is 500 – 1000m deep.

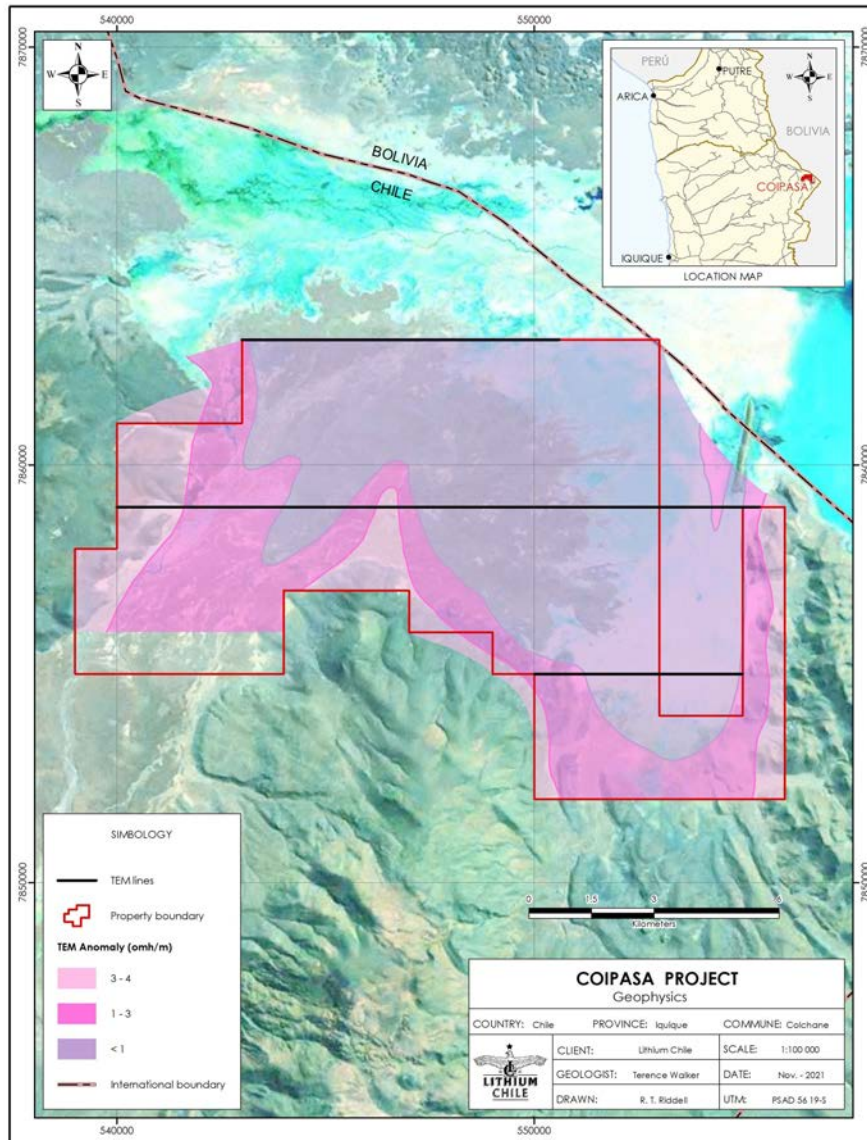


Figure 4 – TEM Geophysical Anomaly Map

Exploration Potential

The Coipasa Property is still at an exploration stage and to date there is insufficient data to allow anything more than comparisons to known deposits of similar type to illustrate the potential size of the mineralized bodies that may be encountered.

The nearest deposits with comparable lithium contents and chemistry of the brines are the currently producing SQM and Albemarle deposits (Reserves; 37.2 Million Tonnes LCE, average Li production grade 1500 mg/l) in the Salar de Atacama 400 km to the south.

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