MINERA KAIROS CHILE LTDA
Laguna Blanca Project
Executive Summary Report

Lithium rich brines in the main Laguna, north central sector of the property

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Laguna Blanca Lithium-Cesium Project
Executive Summary

Exploration Targets

The Laguna Blanca Project has the potential to host several related deposit types,

- Brine hosted Lithium and Potassium deposits and or,
- Sediment hosted Lithium, Potassium and Cesium deposits

Introduction

Laguna Blanca is an early stage exploration property covering the Chilean sector of the lithium rich Laguna Blanca salar-laguna complex.

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 Laguna Blanca Property is accessible from the town of San Pedro de Atacama, 80 kilometres to the west via the paved road 27CH to the north end of Salar de Aguas Calientes then a 4 x 4 trail heading north to the interior of the property. Travel time from San Pedro to the property is about 1 hour and 30 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 and cesium in the range of 20 – 60 ppm. Late Pliocene

devitrification and Holocene to recent weathering and leaching of this volcanic cover provided a rich source of lithium and cesium, and the salars excellent collection and concentration sites.

Periodic rain and snowfall leached and transported calcium, sodium, magnesium, potassium, boron, lithium and cesium 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 and cesium as carbonates, sulphates and chlorides along the salar margins and on internal highs within the basin, further concentration potassium, lithium and balance of the cesium 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.

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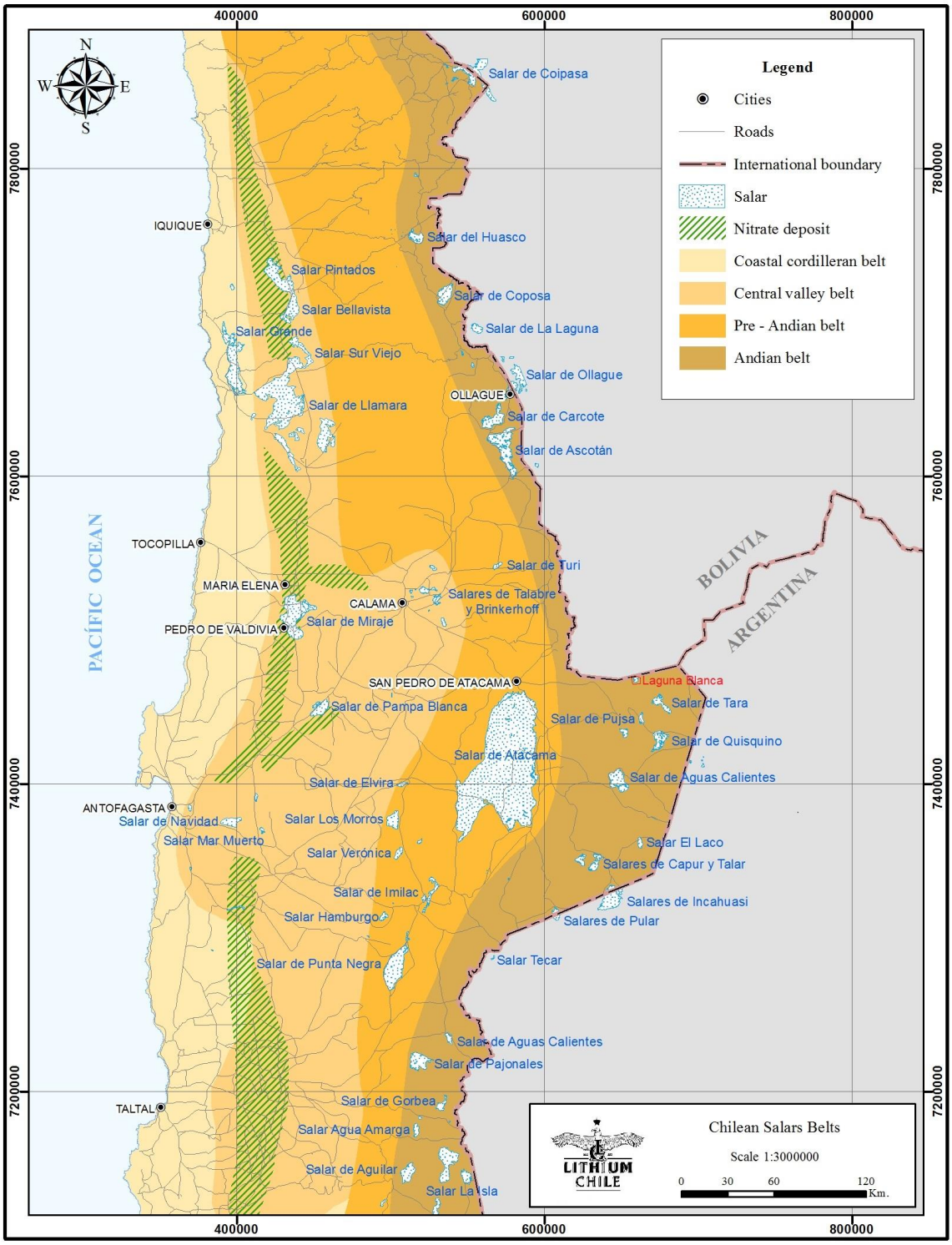

Figure 1 – Regional Structural and Metallogenic Setting

Claims and Ownership

The Laguna Blanca property consists of 23 exploration concessions totaling 5,200 hectares, owned 100% by Lithium Chile Inc. through its whole owned Chilean subsidiary Minera Kairos Chile Limitada (Table 2).

Table 2

Claim Name	Claim Type	Hectares
Laguna Blanca II 1	Exploration	200
Laguna Blanca II 2	Exploration	300
Laguna Blanca II 3	Exploration	300
Laguna Blanca II 4	Exploration	300
Laguna Blanca II 5	Exploration	300
Laguna Blanca II 6	Exploration	100
Laguna Blanca II 7	Exploration	100
Laguna Blanca II 8	Exploration	100
Laguna Blanca II 9	Exploration	100
Laguna Blanca II 10	Exploration	100
Laguna Blanca II 11	Exploration	100
Laguna Blanca 12	Exploration	300
Laguna Blanca II 13	Exploration	300
Laguna Blanca II 14	Exploration	300
Laguna Blanca II 15	Exploration	300
Laguna Blanca II 16	Exploration	300
Laguna Blanca 17	Exploration	300
Laguna Blanca II 18	Exploration	200
Laguna Blanca II 19	Exploration	200
Laguna Blanca 20	Exploration	200
Laguna Blanca II 21	Exploration	200
Laguna Blanca II 22	Exploration	300
Laguna Blanca II 23	Exploration	300

Property Geology

The Laguna Blanca Property lies within the Salar Tara – Laguna Helados basin, a NW-SE trending graben within the Andian Geomorphic Belt.

The bulk of the property is underlain by Holocene to recent sand, silt, clay and salt deposits formed by devitrification, leaching and erosion of andesitic to rhyolitic pyroclastic flows (ignimbrites) which are exposed on the flanks of an early Pliocene strato-volcano in the western quadrant of the property.

The principle structural element of the property is a group of NW-SE trending faults belonging to the system of the graben faults forming the Salar Tara – Laguna Helados basin. The principle active lithium-cesium brine rich lagunas and sediments are located along this fault system (Figure 2)

Exploration History

The author is not aware of any recent systematic exploration in the property area prior to Minera Kairos 2018 – 2021 geological, geochemical and geophysical surveys.

Minera Kairos Exploration Results

Between April 2018 and June 2021 Minera Kairos completed preliminary reconnaissance and detailed follow up water and sediment geochemical surveys covering the bulk of the active salar - laguna complex and adjacent paleo salts and sediments.

Significant assays from water samples taken from the surface lagunas and subsurface sample from shallow 0.5 – 1.3m deep hand auger holes range from 780 – 1230 mg/l lithium plus 20 – 40 mg/l cesium. Significant assay from the sediment samples range from 250 – 1450 ppm lithium and 75 – 692 ppm cesium which outline a large area of cesium enrichment of about 9 km^2 which is open to the NE and SE (Figure 3).

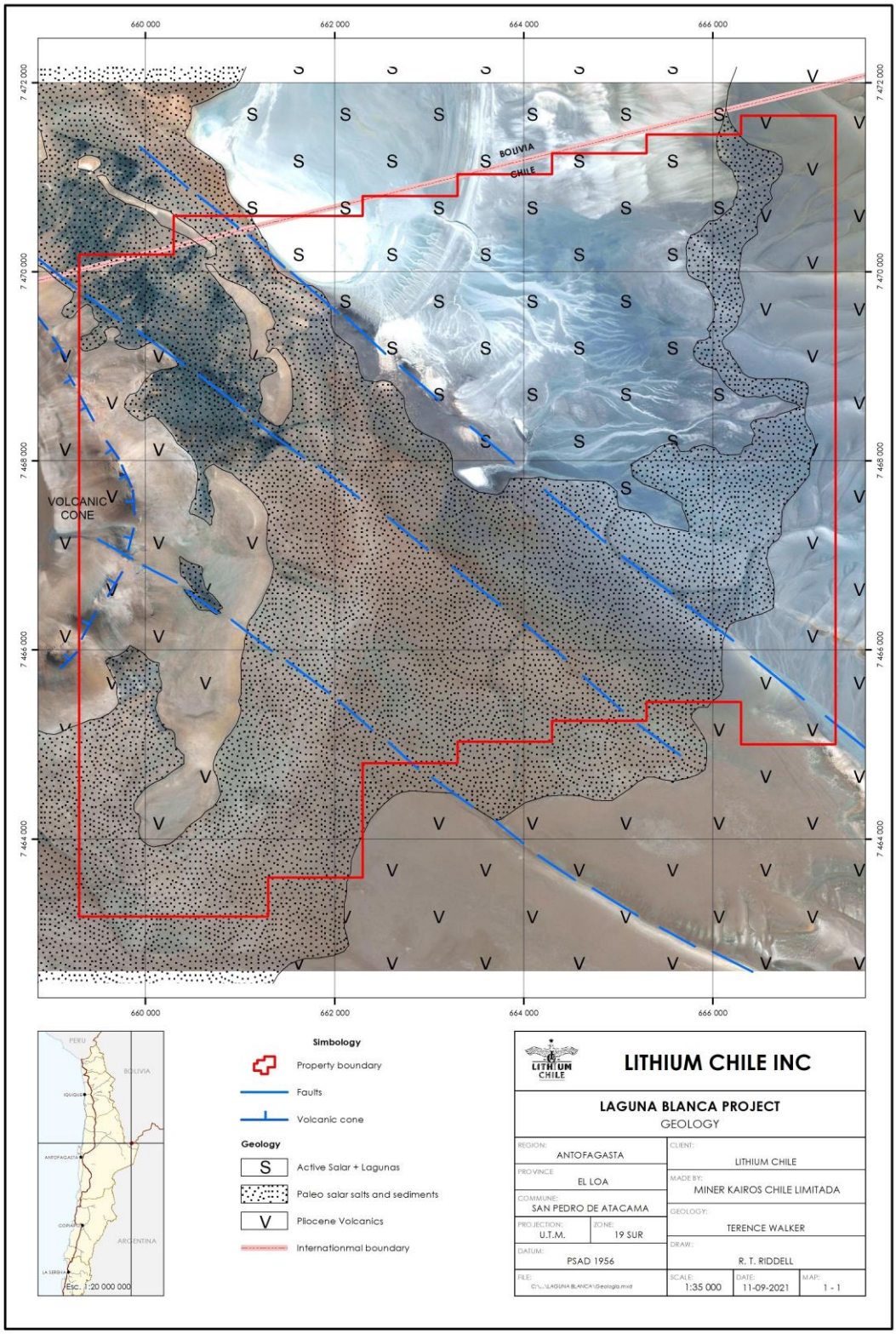

Figure 2 – Property Geology

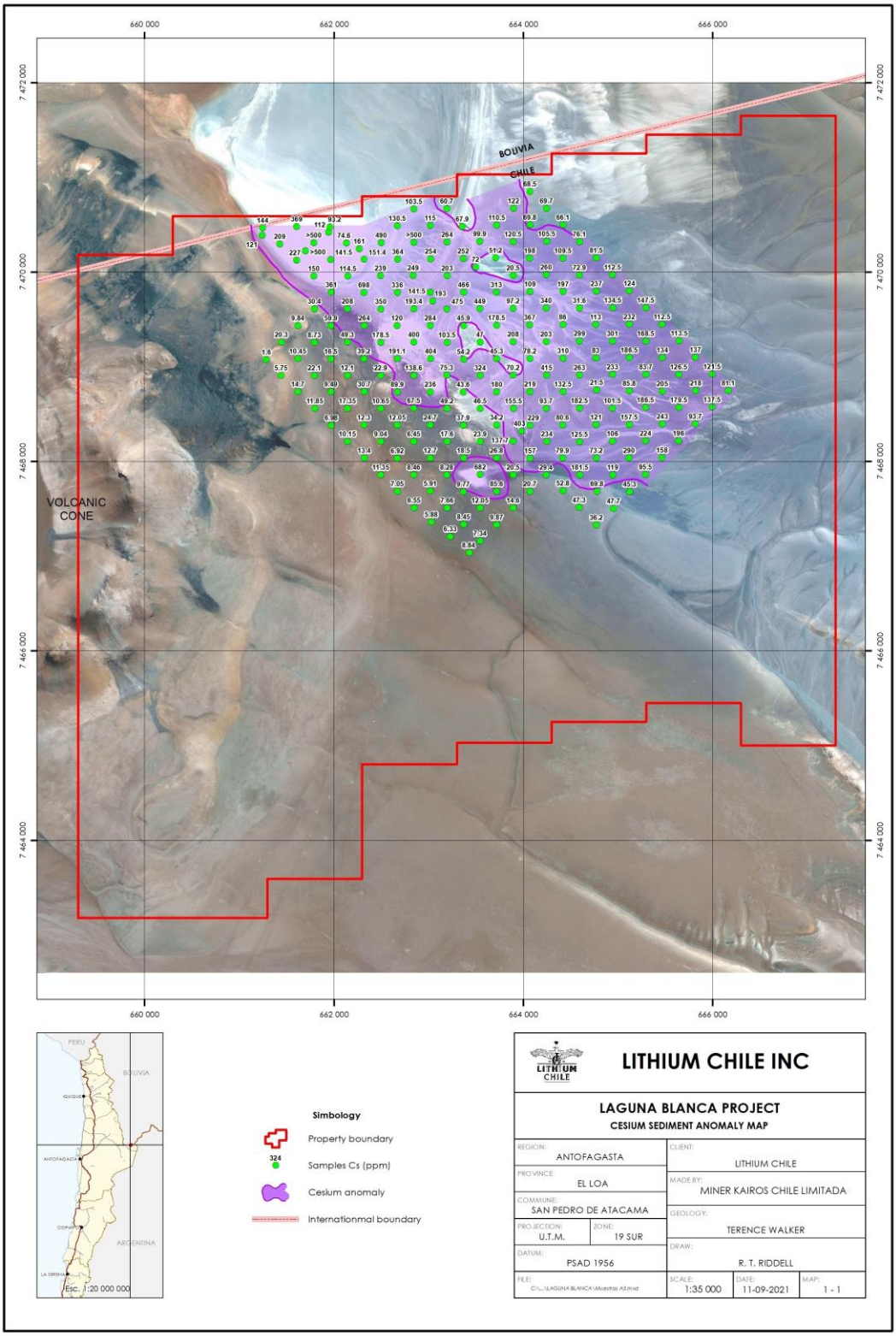

Figure 3 – Cesium in sediment geochemical anomaly map

In March 2019, Geoexploraciones S.A of Santiago on behalf of Minera Kairos completed a 13-line kilometer reconnaissance TEM survey covering the active salar-laguna complex and its adjacent SW flank. This survey identified a 100-200m thick, 10 km^2 high conductivity TEM anomaly which underlies the SW flank of the lithium – cesium anomaly.

The high conductivity anomaly is open to the SW and lies below the area of active surface lagunas and the adjacent paleo-salar sediments (Figure 4).

During June 2021 Minera Kairos staff collected a bulk brine sample from the main laguna for lithium extraction tests by Summit Nanotech of Calgary Alberta, the results from which are still pending.

During August 2021 Minera Kairos staff collected several bulk samples of cesium rich sediments for metallurgical testing to evaluate extraction technique for the and recovery parameters. Results are pending.

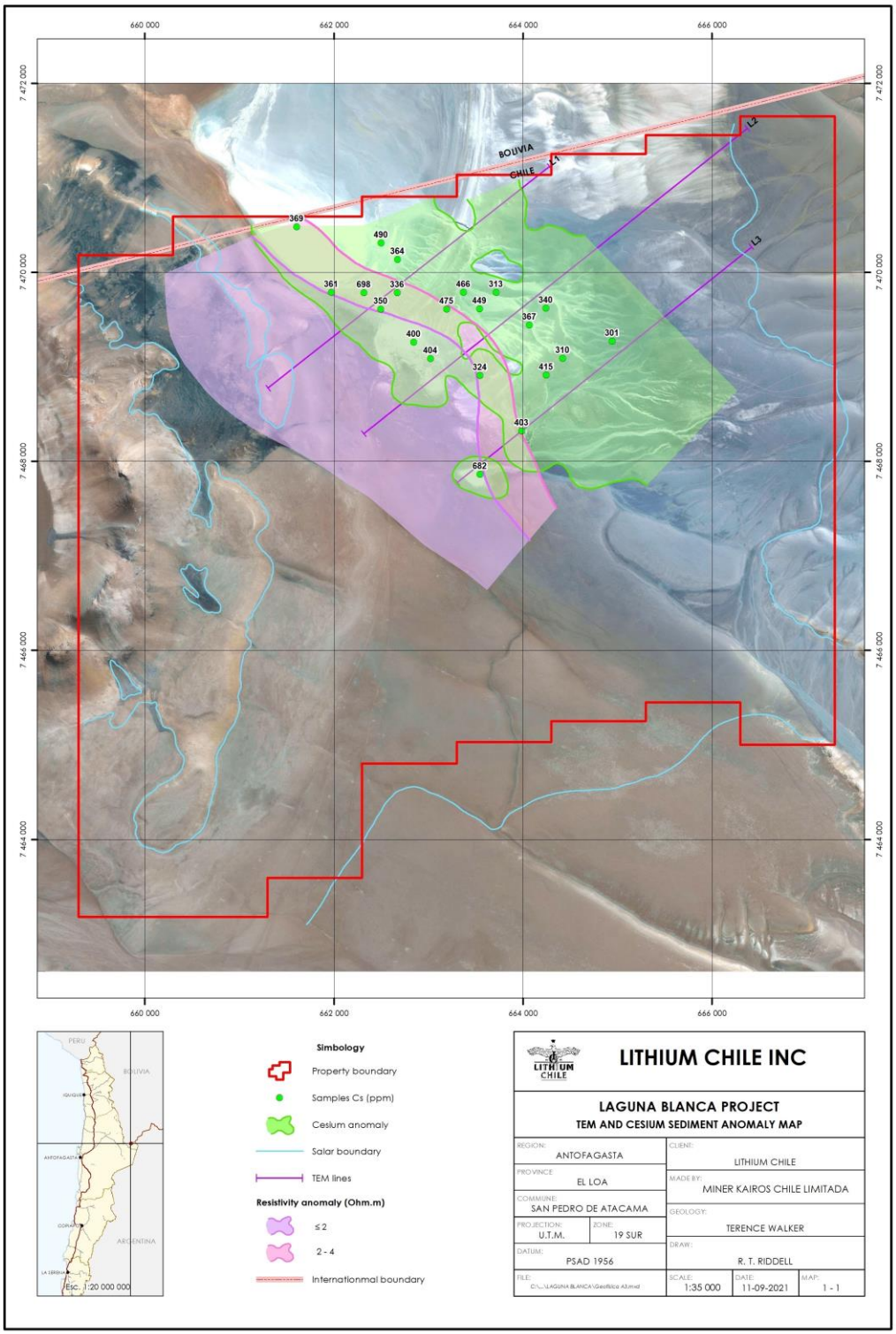

Figure 4 – Cesium geochemical + TEM geophysical anomaly map

Exploration Potential

The Laguna Blanca 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 120 km to the northwest and the SAL BLANCO (Resource;2.1 Million Tonnes LCE, average Li grade 1167 mg/l) and SIMCO (Resource; 1.1 Million Tonnes, average Li grade 1250 mg/l) deposits in the Salar de Maricunga 460 Km to the southwest.

There are no known sedimentary cesium deposits in Chile for comparison.

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