

LITHIUM CHILE CLOSING MINERAL PROPERTY TRANSACTION

TSX Venture Exchange: LITH
OTC-QB: LTMCF

For Immediate Release

April 20, 2020 - Lithium Chile Inc. ("**Lithium Chile**") is pleased to announce that it has received TSX Venture Exchange Inc. approval for its previously announced transaction with Kairos Metals Inc. ("Kairos") to reacquire a prospective gold, silver & copper property package (press release dated March 5, 2020). As a result, the transaction was closed on April 18, 2020.

As a result of the closing of the Kairos transaction, the previously announced option agreement with Inform Resource Corp. (press release dated April 8, 2020) on the Apolo and San Carron properties can now proceed.

Steve Cochrane, President and CEO of Lithium Chile, commented that "We are extremely pleased to have closed on our property reacquisition from Kairos. This now allows for our option agreement with Inform Resource Corp. to proceed while we continue to pursue additional joint venture opportunities on the remainder of our gold, silver and copper property portfolio".

About Lithium Chile

Lithium Chile is advancing a lithium property portfolio consisting of 162,616 hectares covering sections of 11 salars and two laguna complexes in Chile.

Lithium Chile now also owns 5 properties that are prospective for gold, silver and copper. The Apolo and Sancarron properties lie within the core of the El Indo Gold belt noted for its multi-million-ounce gold deposits.

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

To find out more about Lithium Chile Inc., please contact Steven Cochrane, President and CEO via e mail: steve@lithiumchile.ca or alternately, Jeremy Ross, VP Business Development, at (604) 537-7556 or via email: jeremy@lithiumchile.ca . Chilean contact is Terry Walker, VP Exploration at (011) 562 2455-6473 or via email: twalker@chilelithium.cl

On Behalf of the Board of Directors,
LITHIUM CHILE INC.

Steven Cochrane
President & CEO

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Forward Looking Statements

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 information can be identified by the use of forward-looking terminology such as "expects", "believes", "aims to", "plans to" or "intends to" or variations of such words and phrases or statements that certain actions, events or

results "will" occur. In particular, this news release contains forward-looking statements relating to, among other things, management of the Company's views regarding its mineral exploration properties.

You are cautioned that the following list of material factors and assumptions is not exhaustive. Specific material factors and assumptions include, but are not limited to: the general stability of the economic and political environment in which the Company operates; the timely receipt of required regulatory approvals; the ability of the Company to obtain future financing on acceptable terms; currency, exchange and interest rates; operating costs; the success the Company will have in exploring its prospects and the results from such prospects. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements herein, except as required by applicable securities laws. All forward-looking statements contained in this press release are expressly qualified by this cautionary statement.