

**FORM 51-102F3**  
**Material Change Report**

**1. Name and Address of Corporation:**

Lithium Chile Inc. ("**Lithium Chile**" or the "**Corporation**")  
900, 903 - 8<sup>th</sup> Avenue SW  
Calgary, AB T2P 0P7

**2. Date of Material Change(s):**

March 28, 2018

**3. News Release:**

A news release relating to the material changes described herein was released on March 29, 2018 through the facilities of Globe Newswire.

**4. Summary of Material Change(s):**

The Corporation announced that it has, subject to TSX Venture Exchange Inc. (the "**TSXV**") final approval, closed the third and final tranche of its previously announced non-brokered private placement (the "**Private Placement**") of units of the Corporation ("**Units**"), pursuant to which, Lithium Chile issued an aggregate of 134,000 Units for gross proceeds of CDN\$134,000.

**5. Full Description of Material Change:**

**5.1 Full Description of Material Change**

The Corporation announced that it has, subject to TSXV final approval, closed the third and final tranche of its Private Placement of Units, pursuant to which, Lithium Chile issued an aggregate of 134,000 Units for gross proceeds of CDN\$134,000 (the "**Final Tranche**"). Each Unit is comprised of one (1) common share in the capital of the Corporation (a "**Common Share**") and one-half (1/2) of one common share purchase warrant of the Corporation (a "**Warrant**"). Each whole Warrant entitles the holder thereof to purchase one (1) Common Share at a price of \$1.50 per share expiring two (2) years from the date of issuance.

In connection with the closing of the Final Tranche, Lithium Chile has paid finders a cash commission of 7% of the proceeds of the Final Tranche that resulted from such party's efforts, subject to compliance with applicable securities laws. The finders have also been granted broker warrants to purchase 7% of the number of Common Shares sold under the Final Tranche as a result of such parties efforts, which resulted in Lithium Chile issuing an aggregate 9,380 broker warrants. Each broker warrant entitles the holder to purchase one Common Share at a price of CDN\$1.00 for a period of eighteen (18) months from the closing of the Second Tranche.

The net proceeds of the Final Tranche and the Private Placement will be used by the Corporation for general working capital and to fund continued development and exploration activities on its Lithium properties in Chile.

Pursuant to applicable securities laws, all securities issued pursuant to the Final Tranche will be subject to a hold period of four months plus one day following the date of issuance of such securities.

Completion of the Final Tranche and the Private Placement is subject to certain conditions, including but not limited to, final approval of TSXV.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

**6. Reliance on Subsection 7.1(2) of National Instrument 51-102 *Continuous Disclosure Obligations*:**

Not applicable.

**7. Omitted Information:**

Not applicable.

**8. Executive Officer Knowledgeable of Material Change:**

Steven Cochrane, President and CEO  
Steve@lithiumchile.ca  
(587) 393-5801

**9. Date of Report:**

April 9, 2018