

Lithium Chile Announces TSX Approval for Joint Venture with Apollo Gold on Apolo and Sancarron Gold Properties

Calgary, Alberta--(Newsfile Corp. - August 12, 2020) - Lithium Chile Inc. (TSXV: LITH) (OTC Pink: LTMCF) ("**Lithium Chile**" or the "**Company**") is pleased to announce that the TSX has approved the joint venture agreement with Apollo Gold Corp. ("Apollo Gold") on the Apolo and Sancarron prospects as announced in a Apollo Gold (formerly Inform Resources Corp.) press release dated April 2, 2020. The approval will allow for Apollo's exploration program to commence as soon as possible and the second payment of \$50,000 to be made to Lithium Chile.

As announced in a Lithium Chile press release dated April 8, 2020, the Company entered into a joint venture agreement, dated March 25, 2020, where Apollo Gold has the right to earn up to 90% in the Apolo and Sancarron concessions by making total cash payments to Lithium Chile of \$1,350,000 and incurring an aggregate \$5,000,000 of expenditure on the properties over a maximum of 5 years.

It is currently anticipated that Apollo Gold will launch an initial work program on the properties in November of 2020 to coincide with spring in Chile. This initial program is designed to test and expand on prior sampling programs undertaken on the properties.

Steve Cochrane, President and CEO of Lithium Chile, comments: "We are excited now that Apollo Gold has received final approval from the TSX on our joint venture agreement. We look forward to Apollo's work program as it will help support our belief in the exploration potential of not only Apolo and Sancarron but all of our properties."

About Lithium Chile

Lithium Chile is advancing a lithium property portfolio consisting of 110,280 hectares covering sections of 11 salars and two laguna complexes in Chile.

Lithium Chile also owns the Carmona and La Fortuna gold-silver-copper properties that lie on the western flank of Chile's Mega porphyry copper-gold belt.

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

To find out more about Lithium Chile Inc., please contact Steven Cochrane, President and CEO via email: steve@lithiumchile.ca or alternately, Jeremy Ross, 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.

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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, the closing of the second tranche of the private placement, statements pertaining to the use of proceeds, and the Company's ability to obtain necessary approvals from the TSX Venture Exchange.

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 news release are expressly qualified by this cautionary statement.



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