

# Clarification of August 23, 2018 News Release Titled: "Lithium Chile Hits 480 mg/L of Lithium Brine on 1st Drill Hole at Ollague, Chile"

TSX Venture Exchange: "LITH"  
OTC-QB: LTMCF

CALGARY, Aug. 23, 2018 /CNW/ - Lithium Chile Inc. ("**Lithium Chile**") is pleased to announce that lithium-bearing brines have been intersected by the first of four drill holes at its wholly-owned Ollague project located in the Antofagasta Region of Chile. Hole DDH-OLL-01-18 encountered an aquifer hosting lithium-bearing brines at a depth of 110 meters which continued to a depth of 290 meters. This continuous 180-meter zone of brine returned grades of up to 480mg/L lithium. The average grade over the last 60 meters was 470 mg/L lithium.

Steve Cochrane, President and CEO of Lithium Chile, commented: "*Hitting such a thick and continuous zone of lithium-bearing brine on our very first hole at Ollague is a huge testament to the ability of our exploration team in Chile*".

Hole DDH-OLL-01-18 is located in the shallower, southwestern edge of the Ollague salar and bottomed at 300 meters. Hole # 2 was also drilled in the southwestern edge of the salar (now completed) with assays pending. Hole # 3 (now completed) and hole # 4 (in progress) are targeting the center of the Ollague salar where the Company anticipates that the zone will continue to deeper depths.

The depths intersected coincide very closely with the main low conductivity zone detected by the transient electromagnetic survey ("TEM") completed by Lithium Chile during March, 2018 (see news release dated April 3, 2018) which supports Lithium Chile's interpretation that the salar is open to significantly deeper depths.

## Hole DDH-OLL-01-18

Depth (m)	K mg/l	Li mg/l	Mg mg/l
50	<500	10	233
70	<500	20	276
90	<500	10	193
110	<500	10	206
130	1200	150	1140
150	2000	270	2070
170	2400	260	2530
190	3500	370	3505
210	3400	360	3400
230	3600	380	3600
250	4300	460	4300
270	4500	470	4370
290	4600	480	4500

These results, obtained from an unsealed hole and therefore subject to possible dilution from fresh water used to drill the hole and near surface fresher brines, are highly significant in Lithium Chile's view.

As grades are increasing with depth, management is evaluating the feasibility of drilling hole #4 deeper and potentially drilling an additional hole as well to more fully evaluate the salar at deeper depths.



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.

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CNW 13:49e 23-AUG-18