

LITHIUM CHILE INC AND CHENGXIN LITHIUM GROUP TO MEET AND DO A SITE VISIT AT THE SALAR DE ARIZARO PROJECT IN SALTA PROVINCE ARGENTINA

TSX Venture Exchange: LITH
OTC-BB:LTMCF

For Immediate Release

CALGARY, ALBERTA, February 22, 2022 – Lithium Chile Inc. (“**Lithium Chile**” or the “**Company**”) is pleased to announce that the company’s Argentinean management team will be meeting the technical team of Chengxin Lithium Group Co., Ltd. (“Chengxin”) on Tuesday February 22, 2022, in Salta Argentina. The plans are to jointly travel to Lithium Chile’s recently completed production test well on the Salar de Arizaro property. The purpose of the meeting is to discuss the Company’s phase 2 exploration program and further cooperation between Lithium Chile and Chengxin. The Company believes Chengxin’s experience and technical expertise in processing lithium brines will help advance the company’s Arizaro project.

President and CEO, Steve Cochrane shares, “Together, working in collaboration with Chengxin Lithium, we will unlock the full potential of the Arizaro project, optimizing exploration and mining methods while respecting the environment and the local biodiversity”.

Results from the phase 2, three well drill program of the Arizaro project are expected to be released after the completion and testing of each well. The Environmental Impact Assessment (EIA) was completed earlier than anticipated which will allow for the assessment and the drilling permits to be filed this week. This will accelerate the phase 2 program with additional updates to follow shortly.

Lithium Chile Inc. also announces that it has granted stock options to the Directors and consultants of the Company to purchase 750,000 Common Shares, with an exercise price of \$0.88 per share, subject to vesting terms and exercisable for up to 5 years. The option grant is subject to the approval of the TSX Venture Exchange.

About Lithium Chile

Lithium Chile is advancing a lithium property portfolio consisting of 69,200 hectares covering sections of 10 salars and two laguna complexes in Chile and 23,300 hectares in Argentina.

Lithium Chile also owns 5 properties, totaling 20,429 hectares, that are prospective for gold, silver and copper. Exploration efforts are continuing on Lithium Chile’s Carmona gold/silver/copper property which lies in the heart of the Chilean mega porphyry gold/ silver/copper 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, Jose de Castro Alem, Argentina Manager via email jdecastroalem@gmail.com or Michelle DeCecco, Vice President of Corporate Development via email michelle@lithiumchile.ca or at 403-390-9095.

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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 statements can be identified by the use of forward-looking terminology such as "expected", "anticipated", "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 future drilling programs and the results thereof. Such forward-looking statements are based on various assumptions and factors that may prove to be incorrect, including, but not limited to, factors and assumptions with respect 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. You are cautioned that the foregoing list of material factors and assumptions is not exhaustive. Although the Company believes that the assumptions and factors on which such forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct or that any of the events anticipated by such forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive there from. Actual results could differ materially from those currently anticipated due to a number of factors and risks including, but not limited to: fluctuations in market conditions, including securities markets; economic factors; the risk that the new lithium exploration tender process does not yield the anticipated benefits to the Company, if at all; the risk that the Offering will not be completed as anticipated or at all, including the risk that the Company will not receive the approvals necessary in connection with the Offering; and the impact of general economic conditions and the COVID-19 pandemic. 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.