

Lithium Chile Announces Completion of First Drill Hole on the Turi Property and Results from Recent Check Assays on the Laguna Blanca Property

TSX Venture Exchange: LITH
OTC-QB: LTMCF

For Immediate Release

Calgary, Alberta, February 04, 2020 - **Lithium Chile Inc.** (“Lithium Chile” or the “Company”) is pleased to announce that drilling of the first target on its Turi prospect has been completed and samples have been sent to ALS laboratory for analysis and results are pending. The rig has currently been shut down as the Company wishes to review the results before a second location is initiated. The Company has also been informed that the court access order for its Coipasa prospect continues to proceed with the final compensation award expected shortly. Lithium Chile views their Coipasa prospect as one of the more attractive exploration targets and with the final access order the Company intends to drill the first of its three exploration targets as soon as possible. This may result in moving the rig to Coipasa before a second hole is drilled on Turi.

Results from a recently concluded program of re-analysis of surface salt rich, silt and clay samples from the Company’s Laguna Blanca prospect have returned unusually high assays for Rare Earth Elements, especially Cesium. Cesium is considered a rare element used primarily in electronics and has recently been designated a strategic mineral in the U.S. The assays from widely spaced hand auger holes to 1.3m depth outline an open ended area of about 4 square kilometres containing Cesium values ranging from 112 - 688 grams per tonne associated with high lithium ranging from 1130 -1450 ppm. Recent spot prices for Cesium metal have ranged from \$36.00 per gram up to US\$130.00 per gram (US\$1080 to US\$3640 per ounce) depending on purity.

Steve Cochrane, President and CEO of Lithium Chile comments, “The presence of Cesium on our Laguna Blanca prospect adds another potentially valuable mineral in addition to interesting lithium values. We continue to build a portfolio with diverse opportunities over a range of elements.”

This news release has been reviewed by Terence Walker, P. Geo., Vice President of Exploration of the Company and a qualified person as that term is defined in National Instrument 43-101.

About Lithium Chile

Lithium Chile is advancing a lithium property portfolio consisting of 166,150 hectares covering sections of 14 salars and 2 laguna complexes in Chile.

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@goldenrock.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 the current and subsequent drilling programs.

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.

