

## **LITHIUM CHILE BEGINS EXPLORATION PROGRAM ON ITS 100% OWNED CARMONA GOLD SILVER PROPERTY**

TSX Venture Exchange: LITH  
OTC-BB: LTMCF

For Immediate Release

CALGARY, ALBERTA, July 07, 2020 – Lithium Chile Inc. (“**Lithium Chile**” or the “**Company**”) is pleased to announce it has mobilized the Company’s geological team to begin the planned initial exploration program on its Carmona gold/silver property. As discussed in the press release dated June 11, 2020, it is the Company’s intention to expand its data base and knowledge on both the Carmona gold/silver exploration project and the Laguna Blanca lithium/cesium exploration prospect.

The initial exploration program at Carmona will consist of detailed geological mapping, rock and soil sampling of the largest of the four, 2 to 4 km<sup>2</sup> high-sulphidation epithermal gold-silver-bearing alteration zones within which historical mine production grades from 0.5 to 1.5 metre-wide veins range from 50 to 76 g (1.6 – 2.4 oz)/ton gold plus 780 to 1,153 g (25 – 37 oz)/ton silver. Lithium Chile has received interest from potential partners interested in a joint exploration program on Carmona. The Company believes an updated exploration program on Carmona will help facilitate the joint venture process. It is anticipated that the exploration program will take approximately 30 to 40 days and be completed by mid-August with assay results made available as they are received.

Lithium Chile anticipates moving its exploration team from Carmona to its Laguna Blanca lithium prospect upon completion of the Carmona exploration program. It is hoped that by late August Covid-19 restrictions will have been relaxed sufficiently to allow the exploration team to efficiently access the property. A grid sampling program of the surface sediments to depths of up to 2m wherever possible will be carried out to provide systematic data on the distribution of lithium and cesium values and resource potential within the eight-plus-square-kilometre reconnaissance target area identified to date.

While the Covid-19 pandemic has delayed court proceedings in Chile the final compensation award to the Community of Ancovinto allowing Lithium Chile’s drill program on Coipasa is still pending and will be resolved when the courts reopen.

Steve Cochrane, President and CEO of Lithium Chile comments, “Given the level of interest in our Chilean exploration projects I am excited to expand our knowledge on both our Carmona gold play and the Laguna Blanca lithium/cesium prospects.”

Readers are cautioned that a “qualified person” (as defined by National Instrument 43-101) has not yet completed sufficient work to be able to verify the historical information, and therefore the historical information should not be relied upon.

## 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 now also owns 5 properties that are prospective for gold, silver and copper. The Carmona and La Fortuna properties lie in the heart of the Chilean Maricunga 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](mailto:steve@lithiumchile.ca) or alternately, Jeremy Ross, Business Development, at (604) 537-7556 or via email: [jeremy@lithiumchile.ca](mailto:jeremy@lithiumchile.ca). Chilean contact is Terry Walker, VP Exploration at (011) 562 2455-6473 or via email: [twalker@chilelithium.cl](mailto: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.