

LITHIUM CHILE SIGNS AGREEMENT WITH SUMMIT NANOTECH TO ADVANCE TECHNOLOGY FOR GREEN LITHIUM EXTRACTION

TSX Venture Exchange: LITH
OTC-QB: LTMCF

For Immediate Release

CALGARY, ALBERTA, June 16, 2020 – Lithium Chile Inc. (“**Lithium Chile**” or the “**Company**”) is pleased to announce it has signed a Letter of Intent (LOI) with Summit Nanotech Corporation for the advancement of their green lithium extraction technology in Chile. Summit Nanotech has developed a patent pending extraction process that allows for the rapid production of lithium from natural brine sources. Its technology is state of the art and shows great promise for the economical production of lithium while significantly reducing the overall environmental impact of lithium mining. The collaboration will set new standards for responsible lithium production, which is growing more important given the global rise in demand for lithium ion batteries for renewable energy and electric vehicles.

The agreement will make Lithium Chile the preferred industry partner for the production of lithium from any discoveries related to its Chilean prospects. Summit Nanotech will be the preferred extraction technology provider on all of Lithium Chile’s lithium prospects. While the agreement is non-exclusive the intention is to work together to develop Lithium Chile’s prospective lithium properties and field trial Summit Nanotech’s extraction process.

“This will be the inaugural field test for our DenaLi 1.0 DLE process and is an important step in proving the technology on the path to commercialization,” **said Amanda Hall, CEO and Founder of Summit Nanotech.** “We are thrilled to be piloting our technology with Lithium Chile. Their broad expertise in exploration, consistency in governance and strong relationships within Chile - especially with respect to indigenous communities - is crucial for the sustainable development of these assets.” Hall, recognized as a leading innovator in her field, is a finalist in Canada’s Women in Cleantech Challenge, run by MaRS in collaboration with Natural Resources Canada.

“Over the last 2 years we have looked at a number of emerging technologies for the economical and green extraction of lithium at the well head. I truly believe the future of lithium production from brines will be technology driven and Summit’s technology is one of the most exciting emerging processes we have seen,” **commented Steve Cochrane, President and CEO of Lithium Chile.**

Together, Summit Nanotech and Lithium Chile have been chosen as part of a consortium in the final stages of a USD \$4-million grant proposal to the Chilean Government Agency, CORFO.

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 a property portfolio that is prospective for gold, silver and copper and lie within the main Chilean mega porphyry copper-gold belt. Included is the Carmona property which where an exploration program is planned shortly.

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

About Summit Nanotech

Summit Nanotech is a Calgary-based cleantech company which uses nanoscience to directly extract lithium from brine sustainably. Its proprietary Denali 1.0 DLE process is scalable, requires no fresh water, doubles yield and reduces the use of chemicals and production of waste by 90% while rapidly producing high-purity lithium products. The company is on National Angel Capital Organization's Top 30 Most Promising Startups list and has won awards at Energy New Ventures and Inventures. For more information contact Amanda Hall, CEO and Founder, amanda@summitnanotech.com or visit www.summitnanotech.ca.

To find out more about Lithium Chile Inc., please contact Steven Cochrane, President and CEO via email: steve@lithiumchile.ca or alternately, Jeremy Ross, VP Business Development, at (604) 537-7556 or via email: jeremy@lithiumchile.ca. Lithium Chile's Chilean contact is Terry Walker, VP Exploration at (011) 562 2455-6473 or via email: twalker@chilelithium.cl.

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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.