



LITHIUM CHILE EXECUTES AN MOU WITH REMSA FOR ADDITIONAL CLAIMS ON THE SALAR DE ARIZARO, SALTA PROVINCE, ARGENTINA

TSX Venture Exchange: LITH
OTC-BB: LTMCF

For Immediate Release

CALGARY, ALBERTA, June 20, 2022 – Lithium Chile Inc. (“**Lithium Chile**” or the “**Company**”) is pleased to announce the execution of a Memorandum of Understanding (“**MOU**”) between its 100% owned Argentinian subsidiary, Argentum Lithium S.A. (“**Argentum**”) with Recursos Energeticos Y Mineros De Salta S.A. (“**REMSA**”), the state-owned mining company of the Province of Salta, Argentina.

The MOU, signed at the PDAC convention in Toronto on June 15, 2022, provides Lithium Chile with a collaborative framework for exploration and development of over 4,680 additional hectares on the Salar de Arizaro in Argentina. Lithium Chile previously announced an initial resource of 1.42M tonnes of lithium hydroxide as a result of its maiden well drilled on the Arizaro salar. The addition of this significant land position on the salar will take the Company’s Arizaro salar land position to over 27,980 hectares – representing a very significant and strategic land position.

The MOU marks the beginning of a collaboration between REMSA and Lithium Chile. REMSA will carry out preliminary tasks including scientific and technological research to ensure that the parties have accurate technical information pertaining to the potential resource on the additional lands on the Arizaro salar. These tasks will include additional geophysical surveys designed to determine geological setting and characteristics, chemical composition via surface sampling, preliminary drilling and subsequently an in-depth analysis of those results to determine levels of recovery, depth, and accessibility; - all targeted to establish the concentrations of, and extent of, lithium, potassium and other associated minerals that could exist within the area of interest.

Subject to results of the exploration activities described above, Lithium Chile is entitled to exercise the option contained in the MOU after which a public consultation will be initiated for continuing exploitation pursuant under a joint venture or alternative transactional agreement.

The additional acreage is on the north side of the Arizaro Salar which is the Company’s strategic flagship exploration project.

Mr. Alberto Castillo, CEO of REMSA commented: “We deeply appreciate the confidence that Lithium Chile has shown in REMSA and the government of the Province of Salta. This is another

example of the positive investment conditions created through the leadership of Governor Gustavo Saenz and implemented in Salta in recent years. Salta has established consistent and transparent policies toward responsible mineral exploration and development, while offering clear protection for the environment and our people.”

Lithium Chiles, President & CEO, Steve Cochrane: “This unique agreement with REMSA allows for a cooperative joint venture with the state-owned mining company of the Province of Salta, Argentina. This reaffirms our strategy aimed at proving up and expanding our lithium resource on the Arizaro salar. It is our continued belief that the Arizaro project has the potential to be a significant commercial property and this JV is another opportunity to prove and expand our exploration and development efforts on this very significant project. This partnership is just another way that Lithium Chile intends to increase value for its stakeholders - through respectful relationships with the countries we invest in.”

About REMSA

REMSA is a corporation formed in 1985 that oversees the administration of the energy and mineral resources of the Province of Salta. REMSA contributes to the productive and social development of the Province by managing and promoting the exploration and development of projects within the mining and energy sectors.



Executing the Memorandum of Understanding: Mr. Alberto Castillo, CEO of REMSA, Steve Cochrane, President & CEO of Lithium Chile and José de Castro, Manager of Lithium Operations, Lithium Chile.

About Lithium Chile

Lithium Chile is advancing a lithium property portfolio consisting of 79,700 hectares covering sections of 11 salars and 2 laguna complexes in Chile and 23,300 hectares in Argentina.

Lithium Chile also owns 5 properties, totaling 22,429 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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