



**LITHIUM CHILE COMPLETES SALE OF
CLAIMS ON OLLAGÜE SALAR TO WEALTH MINERALS IN EXCHANGE FOR
2,000,000 SHARES OF WML**

**TSX Venture Exchange: LITH
OTC-BB: LTMCF**

For Immediate Release

CALGARY, ALBERTA, June 23, 2022 – Lithium Chile Inc. (“**Lithium Chile**” or the “**Company**”) reports it has received TSX Venture Exchange (“TSXV”) acceptance of the Sale Agreement (the “**Agreement**”) (see news release dated May 3, 2022) with Wealth Minerals Ltd. (“**Wealth**”) - (TSXV: WML; OTCQB: WMLLF; SSE: WMLCL; Frankfurt: EJZN) to sell 1,600 hectares of a minority, non-core asset in the Ollagüe Basin.

The transaction terms include a payment of 2,000,000 shares of Wealth Minerals, with an additional payment of 1,000,000 shares to the Company within twelve months if Wealth establishes within the acquired licenses either a resource with an average grade of 300 parts per million lithium content, or a test well on the acquired licenses that produces material which tests no less than 300 parts per million lithium content. If Wealth does not conduct work necessary to potentially determine a resource or does not have a test well to produce material for lithium testing within twelve months, then Wealth is obligated to pay 500,000 shares to Lithium Chile. If the work necessary to potentially determine a resource or run a test well is completed, but a resource or test well does not produce an average grade higher than 300 parts per million lithium, then no further share payments are due by Wealth to the Company.

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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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. 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 or cesium exploration tender processes does not yield the anticipated benefits to the Company, including the risk that the Company will not receive the approvals necessary 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.