

**LITHIUM CHILE CONTINUES TO EXPAND ITS CARMONA
GOLD/SILVER/COPPER PROSPECT WITH ASSAYS GRADING
UP TO 29.5 G/T GOLD 235 G/T SILVER AND 3.8% COPPER**

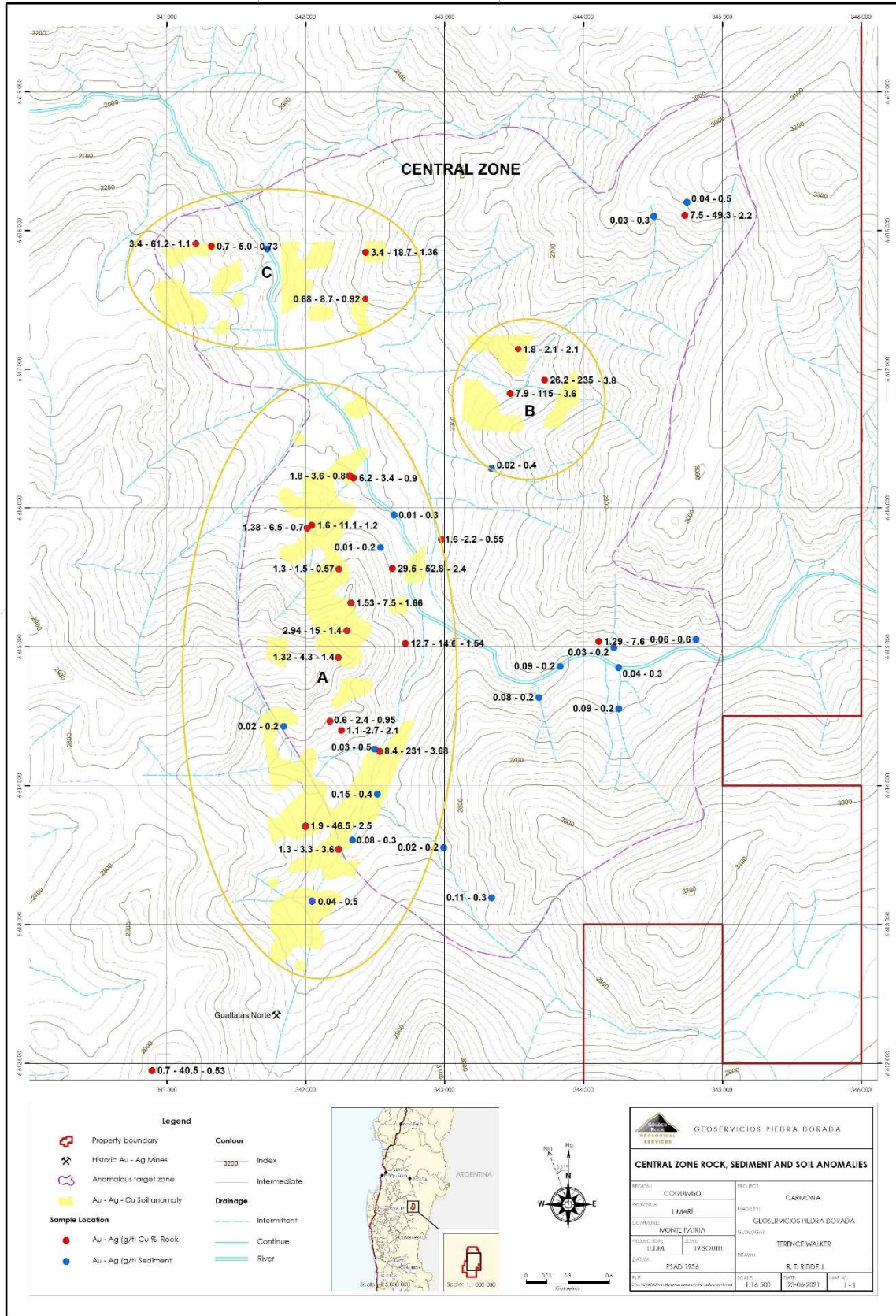
TSX Venture Exchange: LITH
OTC-BB: LTMCF

For Immediate Release

CALGARY, ALBERTA, JUNE 29, 2021 – Lithium Chile Inc. (“**Lithium Chile**” or the “**Company**”) is pleased to announce continuing positive results based on its recently completed phase 3 surface exploration program in the Central Zone of its 100% owned Carmona gold/silver/copper property. The results from the extensive soil and outcrop sampling program continue to increase the number of new discoveries and expand the areas of mineralization on this highly prospective 84 sq km property.

HIGHLIGHTS

- **Three 1-4 sq km sectors of high Au-Ag-Cu bearing veins and porphyry Cu-Au style disseminated mineralization discovered;**
- **Outcrop assay range: 0.6-29.5 g/t Au, 2.2-235 g/ Ag and 0.4-3.8% Cu;**
- **Sector A containing the bulk of the newly discovered mineralization is 4 km by 1-1.5 km.**



The Central Zone sits on a regionally extensive structure and associated intrusives of the type commonly associated with porphyry copper-gold and high-grade copper-silver-gold vein deposits. This metallogenic setting hosts the bulk of the porphyry copper and gold deposits in the Central Chilean porphyry belt. Numerous multi-element soil anomalies ranging up to 0.47 g/t gold 1.9 g/t silver and 0.236% copper support the potential of the Central zone.

Terry Walker, Vice President Exploration of Lithium Chile commented: “ongoing exploration at Carmona continues to yield new discoveries with exceptional assays and boosts our confidence in its potential to host major copper, gold and silver deposits”

The company plans to follow up the discoveries in the Central and South Zones with Induced Polarization (IP) chargeability/resistivity surveys with a view to near term reconnaissance drilling.

FURTHER UPDATES

The Company continues to advance its Argentinian production well and pump test program on its Salar de Arizaro Property. The final definitive agreement has been received and is currently being reviewed by the parties’ Argentinian lawyers. The Company plans further update upon final signing. In the meantime, arrangements have been made on accommodations for our drilling crew as well as fuel and water has been organized for the drill rig.

On the Laguna Blanca property a metallurgical study has been organized to further understand the nature of the cesium mineralization on the property. The first part of this study will be done in conjunction with the University of La Serena.

SAMPLE METHODOLOGY

During the exploration program all samples were collected by experienced Lithium Chile staff. Each soil sample was sieved in the field to obtain 1kg of -18 mesh fines and was bagged and sealed on site. Each rock sample consisted of 1 -1.5 kg of representative chips taken continuously from outcrop or across mineralized structures and was bagged and sealed on site. All samples were delivered by Lithium Chile’s staff to the ALS prep-lab in La Serena for processing. ALS subsequently shipped a 30g sub-sample pulp to their laboratory in Lima, Peru where they were analyzed for gold by fire assay pre-concentration, AA finish and 35 other elements including copper and silver, by the ICP technique following Agua Regia digestion.

Qualified Person: Mr. Terence Walker, M.Sc., P.Geo., qualified person within the meaning of National Instrument 43-101, has reviewed the contents of this news release.

About Lithium Chile

Lithium Chile is advancing a lithium property portfolio consisting of 71,900 hectares covering sections of 10 salars and two laguna complexes in Chile and now, 23,300 hectares in Argentina.

Lithium Chile also owns 5 properties, totaling 22429 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 Central Paleocene porphyry copper-gold belt adjacent to the Chilean mega porphyry copper/gold/molybdenum 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 or alternately, Terry Walker VP Exploration email twalker@goldenrock.cl.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

NOT FOR RELEASE IN THE UNITED STATES OF AMERICA

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.

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.