

FORM 51-102F3
Material Change Report

1. Name and Address of Company:

Lithium Chile Inc. (the “Corporation”)
900, 903 – 8th Avenue SW
Calgary, AB T2P 0P7

2. Date of Material Change:

March 4, 2019

3. News Release:

March 5, 2019

4. Summary of Material Change:

On March 5, 2019, the Corporation announced that it had entered into a Mineral Claims Retransfer Agreement whereby certain of the mineral properties transferred to Kairos Metals Corp. (“Kairos”) will be retransferred to the Corporation. Concurrently, the promissory note issued by Kairos to the Corporation in the amount of \$1,600,000 will be terminated. The other promissory note in the principal amount of \$1,150,000 US will be reissued in the amount of \$1,000,000 CDN.

Closing remains subject to certain conditions precedent which may include TSX Venture Exchange Inc. approval if necessary.

Full Description of Material Change:

See press release attached as Schedule “A” hereto.

5. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not Applicable

6. Omitted Information:

Not Applicable

7. Executive Officer Knowledgeable of Material Change:

Steven Cochrane
900, 903 – 8th Avenue SW
Calgary, AB T2P 0P7
Telephone: (403) 852 7117

8. Date of Report:

March 27, 2020

SCHEDULE “A”**Lithium Chile Announces the Acquisition of Prospective Gold Properties**

TSX Venture Exchange: LITH
OTC-QB: LTMCF

For Immediate Release

March 5, 2020 - **Lithium Chile Inc.** (“Lithium Chile” or the “Company”) is pleased to announce the acquisition from Kairos Metals of previously held properties that are prospective for gold, silver and copper.

Under the terms of an agreement entered into on March 4, 2020 with Kairos Metals Corp. (“Kairos Metals”), Lithium Chile will reacquire title to certain properties that were transferred to Kairos Metals in the spin out transaction that occurred in 2018. Management of Lithium Chile believe these properties to be highly prospective for gold, silver and copper accumulations.

This transaction will allow Lithium Chile to expand into the precious metals area while it awaits drilling approval from local indigenous communities to further its lithium property portfolio. While exploitation of the Company’s extensive lithium property portfolio continues to be management’s key focus, the addition of the gold, silver and copper properties allows management of the Company to expand its options which may include entering into partnerships on some of the mineral properties. Given the renewed global interest in prospective gold properties, the additional mineral prospects within Lithium Chile’s portfolio provides enhanced opportunity for shareholder value creation.

Under the terms of the agreement, the promissory note previously granted by Kairos Metals to Lithium Chile, which matures on May 8, 2020 in the amount of \$1,400,000 CDN has been revised to the amount of \$1,000,000 CDN and matures on November 30, 2021.

Terry Walker V.P. Exploration commented that “the Apollo and Sancarrón properties hold the potential for very large scale deposits located in the El Indio Gold Belt between the Pascua Lama deposit and the El Indio and Tambo Mines – all of which are owned by Barrick Gold and which have been the subject of significant recent drilling activity. The other properties being retransferred to Lithium Chile have the potential to host gold/silver/copper or copper/gold/moly porphyry style deposits within Chile’s Mega Porphyry Belt - home to some of the world’s largest gold/copper/molybdenum porphyry deposits such as Chuquicamata and Esperanza.

Steve Cochrane, President and CEO of Lithium Chile commented that “I believe that this transaction will be very beneficial to the shareholders of Lithium Chile. The current strength in the gold price has reignited interest in quality gold exploration properties which Lithium Chile now has access to. Chile hosts some of the better gold exploration opportunities and we are pleased to have added these quality gold prospects to our portfolio.”

The transaction remains subject to regulatory approval.

This news release has been reviewed by Terence Walker, P. Geo., Vice President of Exploration of the Company and a qualified person as that term is defined in National Instrument 43-101.

About Lithium Chile

Lithium Chile is advancing a lithium property portfolio consisting of 166,150 hectares covering sections of 14 salars and 2 laguna complexes in Chile.

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

To find out more about Lithium Chile Inc., please contact Steven Cochrane, President and CEO via e mail: steve@lithiumchile.ca or alternately, Jeremy Ross, VP Business Development, at (604) 537-7556 or via

email: jeremy@lithiumchile.ca . Chilean contact is Terry Walker, VP Exploration at (011) 562 2455-6473 or via email: twalker@goldenrock.cl <[SURELY TERRY HAS A LITHIUM CHILE ADDRESS???](mailto:twalker@goldenrock.cl)>

On Behalf of the Board of Directors,
LITHIUM CHILE INC.

Steven Cochrane
President & CEO

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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, management of the Company's views regarding the properties being reacquired..

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 press release are expressly qualified by this cautionary statement.