

## **LITHIUM CHILE AND SUMMIT NANOTECH ANNOUNCE SIGNING OF DEFINITIVE AGREEMENT FOR THEIR JOINT PILOT PROJECT IN CHILE**

TSX Venture Exchange: LITH  
OTC-BB: LTMC

For Immediate Release

CALGARY, ALBERTA, March 8, 2021 – Lithium Chile Inc. (“**Lithium Chile**” or the “**Company**”) is pleased to announce the completion of a definitive agreement with Summit Nanotech Corporation (“Summit Nanotech”) that will launch Summit Nanotech’s proprietary lithium extraction technology at one of Lithium Chile’s exploration wellsites. The original LOI was entered into in June of 2020 (see press release June 16, 2020) whereby Lithium Chile and Summit Nanotech would collaboratively demonstrate the viability of the novel process for sustainable extraction of lithium.

During the last six months, Summit Nanotech has been advancing its technology to the point where a pilot unit is now under construction with the intention to deploy it for field testing by Q4 2021.

Lithium Chile has identified two prospective properties for the pilot program and is currently in the process of confirming drill locations following which drilling permits will be applied for.

Steve Cochrane, President and CEO of Lithium Chile commented, “We are extremely excited to have our definitive agreement in place with Summit Nanotech so we can jointly prove the merits of their new technology for the ecologically sustainable production of lithium. We have received tremendous support from the local indigenous communities for our combined efforts to reduce environmental impact by changing the way lithium is produced from brine deposits. We see Summit’s technology as the future of our industry.”

Amanda Hall, CEO & Founder of Summit Nanotech commented, “This is an exciting first step on the road to a commercial scale operation of our denaLi DLE technology. It has been an honor working with Lithium Chile’s team to progress this exciting endeavor in the heart of the lithium triangle, which includes the support of both the Chilean federal government and local Indigenous communities in Chile.”

The Company also announces the grant of 2,100,000 stock options to Officers, Directors and Advisors of the Company (the “Options”) in accordance with the Company's stock option plan. The Options are exercisable for a period of ten years at \$0.51 and will vest as to one third each on the date of grant and the first and second anniversaries of the grant. The Options are subject to the policies of the TSX Venture Exchange.

### **Qualified Person**

Mr. Terence Walker, M.Sc., P.Geo., qualified person within the meaning of National Instrument 43-101, has reviewed and approved 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.

Lithium Chile also owns 5 properties 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](mailto:steve@lithiumchile.ca) or alternately, Terry Walker, VP Exploration at (011) 562 2455-6473 or via email: [twalker@chilelithium.cl](mailto:twalker@chilelithium.cl).

### **About Summit Nanotech**

Summit Nanotech is a private cleantech company that has developed new processes for extracting lithium and other valuable metals from brine water using advanced nanomaterials. Summit's approach to metal extraction is focused on environmental impact, reliability and consistency of supply and lowering operating costs.

To find out more about Summit Nanotech Corporation, please contact Amanda Hall, CEO & Founder via email: [info@summitnanotech.com](mailto:info@summitnanotech.com)

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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 prior assay results, exploration activities, and expressions of interest and whether the Private Placement is fully subscribed.

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.