

Lithium Chile Sees Opportunity as Lithium Production and Export License Granted to the Minera Salar Blanco (MSB) Confirms Change of Chilean Government Policy

TSX Venture Exchange: "LITH"

CALGARY, March 15, 2018 /CNW/ - Lithium Chile Inc. ("**Lithium Chile**" or the "**Company**") notes that the recent granting of a lithium production and export license to **MSB**, a joint venture owned by Lithium Power International, Bearing Lithium Corp. and Minera Salar Blanco indicates a major change in Chilean policy, with strong, potential benefits for Lithium Chile and other lithium exploration and development companies in Chile. The granting of the license comes shortly after Chile's new President, Sebastian Pinera, took power with a strong mandate to improve the economy. Mr. Pinera – a Harvard-trained economist and billionaire – is considered a strong supporter of the mining industry.

As per the 2017 USGS Survey Chile hosts the world's largest lithium brine reserves, the highest grades and the lowest-cost of production. Until recently, the country has been slower than other countries to expand its lithium sector, however, the new government has vowed to grow the economy, slash red tape and implement business-friendly policies, such as streamlined mining permits.

The previous restrictions on Chilean lithium exploitation and export has, until now hindered wide-scale investment by the mining industry and enabled Lithium Chile to amass the largest landholding of lithium exploration properties outside of the Chilean government and the two current producers SQM and ALBERMARLE. The portfolio includes projects with lithium brine assays from near-surface sampling, measuring as high as 1410mg/l lithium (see press release January 24 2017). With this new government support for lithium mining, the Company expects that companies with substantial, prospective projects will see considerable benefits.

Steve Cochrane, President and CEO of Lithium Chile, commented, "*Until now, the value of Chilean lithium projects has been greatly depressed compared to the \$4000+ per hectare projects in Argentina. Similarly, investment in Chilean projects has been modest – due to licence concerns regarding the export of lithium from Chile. With this new extraction and export licence, the Chilean government is signalling the end of those obstacles.*"

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

About Lithium Chile (TSX-V: LITH)

Lithium Chile Inc. is advancing a lithium property portfolio consisting of 140,100 hectares covering sections of 13 salars and 1 laguna complex in Chile. The properties include 56 square kilometres on the Salar de Atacama which hosts the world's highest concentration lithium brine production and is currently the source of about 30% of the world's lithium production. Lithium Chile also owns a significant Copper/Gold/Silver property portfolio consisting of 28,184 hectares over 6 different properties located in Chile. The company is currently engaged in the spin out of the copper gold assets into a separate company. Lithium Chile Inc.'s common shares are listed on the TSX-V under the symbol "LITH".

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

Steven Cochrane
CEO

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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 its properties and the ability of the Company to conduct exploration on its properties.

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; and 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.

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For further information: To find out more about Lithium Chile Inc. please contact Jeremy Ross, VP Business Development, at (604) 537-7556 or via email to: info@lithiumchile.ca

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