

FORM 51-102F3
Material Change Report

1. Name and Address of Corporation:

Lithium Chile Inc. ("**Lithium Chile**" or the "**Corporation**")
900, 903 - 8th Street SW
Calgary, AB T2P 0P7

2. Date of Material Change(s):

February 16, 2018 and March 2, 2018

3. News Release:

News releases relating to the material changes described herein were released on February 20, 2018 and March 5, 2018 through the facilities of Globe Newswire.

4. Summary of Material Change(s):

On February 20, 2018, the Corporation announced that it had, subject to TSX Venture Exchange Inc. (the "**TSXV**") final approval, closed the first tranche of its previously announced non-brokered private placement (the "**Private Placement**") of units of the Corporation ("**Units**"), pursuant to which, Lithium Chile issued an aggregate of 2,812,200 Units for gross proceeds of CDN\$2,812,200.

On March 5, 2018, the Corporation announced that it had, subject to TSXV final approval, closed the second tranche of its Private Placement of Units, pursuant to which, Lithium Chile issued an aggregate of 720,000 Units for additional gross proceeds of CDN\$720,000.

5. Full Description of Material Change:

5.1 Full Description of Material Change

On February 20, 2018, the Corporation announced that it had, subject to TSXV final approval, closed the first tranche of its Private Placement of Units, pursuant to which, Lithium Chile issued an aggregate of 2,812,200 Units for gross proceeds of CDN\$2,812,200 (the "**First Tranche**"). Each Unit is comprised of one (1) common share in the capital of the Corporation (a "**Common Share**") and one-half (1/2) of one common share purchase warrant of the Corporation (a "**Warrant**"). Each whole Warrant entitles the holder thereof to purchase one (1) Common Share at a price of \$1.50 per share expiring two (2) years from the date of issuance.

In connection with the closing of the First Tranche, Lithium Chile has paid finders a cash commission of 7% of the proceeds of the First Tranche that resulted from such party's efforts, subject to compliance with applicable securities laws. The finders have also been granted broker warrants to purchase 7% of the number of Common Shares sold under the First Tranche as a result of such parties efforts, which resulted in Lithium Chile issuing an aggregate 189,854 broker warrants. Each broker warrant entitles the holder to purchase one Common Share at a price of CDN\$1.00 for a period of eighteen (18) months from the closing of the First Tranche.

On March 5, 2018, the Corporation announced that it had, subject to TSXV final approval, closed the second tranche of its previously announced Private Placement of Units, pursuant to which, Lithium Chile issued an aggregate of 720,000 Units for additional gross proceeds of CDN\$720,000 (the "**Second Tranche**"). Each Unit is comprised of one (1) Common Share and one-half (1/2) of one Warrant. Each whole Warrant entitles the holder thereof to purchase one (1) Common Share at a price of \$1.50 per share expiring two (2) years from the date of issuance.

In connection with the closing of the Second Tranche, Lithium Chile has paid finders a cash commission of 7% of the proceeds of the Second Tranche that resulted from such party's efforts, subject to compliance with applicable securities laws. The finders have also been granted broker warrants to purchase 7% of the number of Common Shares sold under the Second Tranche as a result of such parties efforts, which resulted in Lithium Chile issuing an aggregate 50,400 broker warrants. Each broker warrant entitles the holder to purchase one Common Share at a price of CDN\$1.00 for a period of eighteen (18) months from the closing of the Second Tranche.

The net proceeds of the First Tranche and Second Tranche of the Private Placement will be used by the Corporation for general working capital and to fund continued development and exploration activities on its Lithium properties in Chile.

Pursuant to applicable securities laws, all securities issued pursuant to the First Tranche and Second Tranche will be subject to a hold period of four months plus one day following the date of issuance of such securities.

Completion of the Private Placement is subject to certain conditions, including but not limited to, final approval of TSXV.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

7. Omitted Information:

Not applicable.

8. Executive Officer Knowledgeable of Material Change:

Steven Cochrane, President and CEO
 Steve@lithiumchile.ca
 (587) 393-5801

9. Date of Report:

March 9, 2018