

## LITHIUM CHILE SAMPLES UP TO 12.7 G/T GOLD AND UP TO 147 G/T SILVER ON CARMONA GOLD/SILVER PROPERTY

TSX Venture Exchange: LITH  
OTC-BB: LTMCF

For Immediate Release

CALGARY, ALBERTA, November 23, 2020 – Lithium Chile Inc. (“**Lithium Chile**” or the “**Company**”) is pleased to report assay results from the follow up sampling program recently completed on its 100% owned Carmona gold and silver property.

### **Background:**

As a result of the strong results achieved from the Company’s reconnaissance sampling program completed in September, a follow up sampling program was conducted in October on the Carmona property (the “**First Phase Follow-Up Program**”). The First Phase Follow-Up Program targeted a 2 sq km area of alteration identified in the southern portion of the property by the September reconnaissance program within which stream sediment samples returned gold values of up to 0.94 g/t.

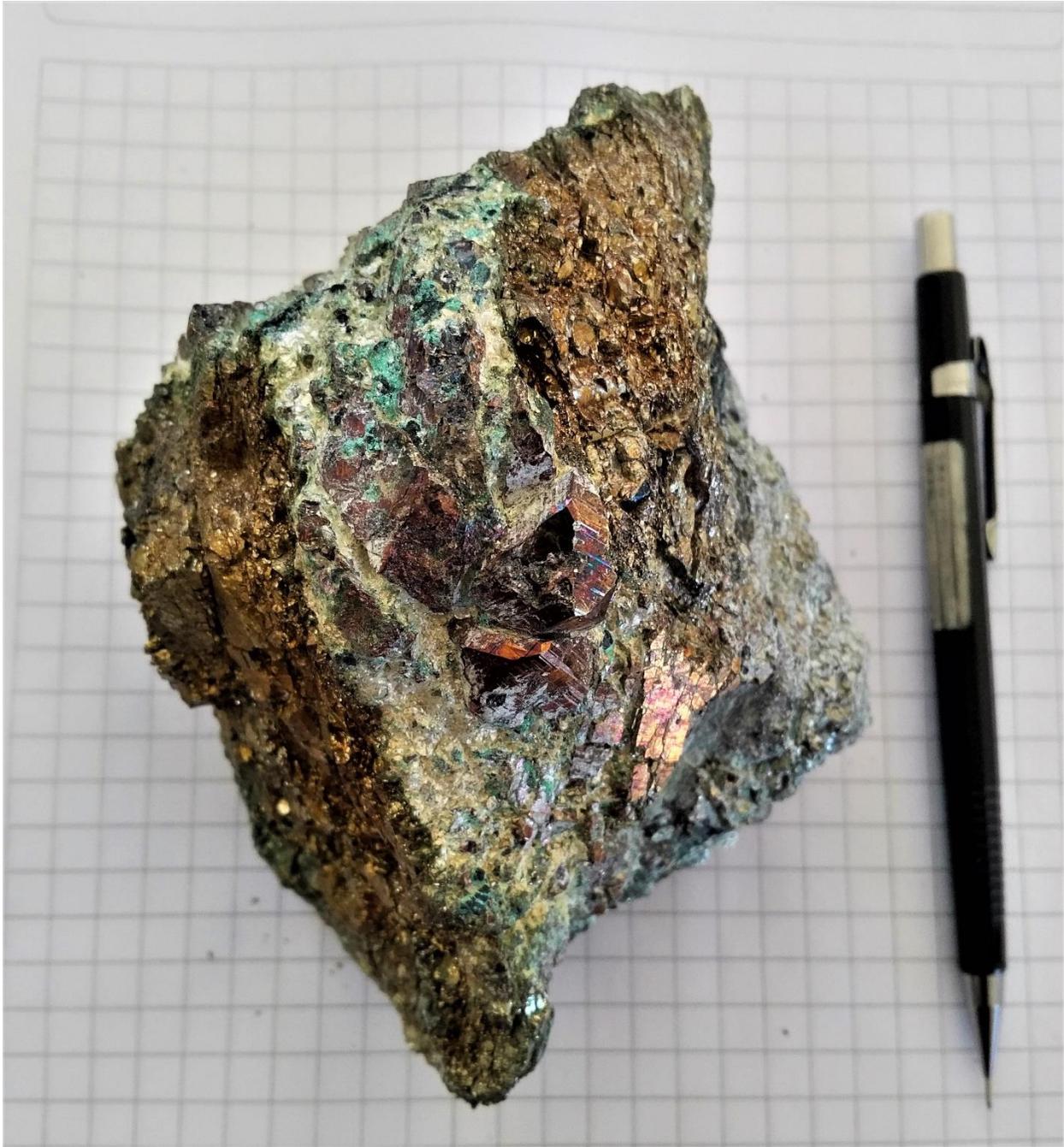
The First Phase Follow-Up Program outlined a strong 0.8km<sup>2</sup> gold-silver-copper anomaly within which two swarms of copper oxide, secondary chalcocite, chalcopyrite, bornite and pyrite bearing veins and breccia zones were discovered.

### **Highlights:**

- 1) **Rock Chip Samples:** Assays from continuous rock chip samples taken across the veins and breccias ranged from 1.8 - 12.7g/t gold, 62 - 147 g/t of silver and 1.8 - 4.1% copper.
- 2) **Soil Samples:** Assays from surface soil samples within the anomalous zone range from 0.1 - 1.67 g/t gold, 2 - 9 g/ton silver and 300 – 700 ppm copper.
- 3) **Areal Extent:** the soil and rock chip samples indicate that the anomaly is open to the north east.

The Company is highly encouraged by the positive results received from the south zone such that it has already initiated a second phase follow up-program to test extensions of the vein system swarms to the north-east. The Company is currently upgrading the access road into the central anomalous zone to facilitate continued and detailed geological mapping based on further soil and rock sampling on this new mineralized trend.

Recent Sample from one of the veins on Carmona Prospect (PICTURE):



Steve Cochrane, President and CEO of Lithium Chile commented: “We continue to see excellent results coming from our exploration efforts on our Carmona prospect. The chalcopyrite vein systems we have encountered are common in most of the major gold – silver - copper discoveries in Chile. We will continue to expand our knowledge of the property with an eye to initiating an induced polarity program in late December after results are in from our second phase follow-up efforts.”

## 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. During the course of the exploration program all samples were collected by experienced Lithium Chile staff. Each sediment was sieved in the field to obtain about 1 kg of 18 mesh fines, 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, 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.

## About Lithium Chile

Lithium Chile is advancing a lithium property portfolio consisting of 71,980 hectares covering sections of 12 salars and two laguna complexes in Chile.

Lithium Chile now also owns 5 properties that are prospective for gold, silver and copper. The Carmona property lies in the heart of the Chilean Mega Porphyry copper, gold and silver 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@goldenrock.cl](mailto:twalker@goldenrock.cl).

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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 assay results and plans for follow up exploration activities.

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.

