

## **LITHIUM CHILE'S EXPANDED CARMONA GOLD PROPERTY CONTINUES TO RETURN HIGH GRADE GOLD AND SILVER GRADES UP TO 21.4 GMS/TONNE GOLD AND UP TO 329 GMS/TONNE SILVER FROM SECOND SAMPLING PROGRAM**

TSX Venture Exchange: LITH  
OTC-BB: LTMCF

For Immediate Release

CALGARY, ALBERTA, September 17, 2020 – Lithium Chile Inc. (“**Lithium Chile**” or the “**Company**”) is pleased to announce it has received assay results from the second set of samples taken from its 100% owned Carmona gold and silver property. These assay results are from samples taken on additional claims recently staked which are adjacent to the Company’s existing Carmona claims. The highlights are as follows:

- Assays are from initial reconnaissance rock and sediment sampling eight kilometers west of the main Carmona claims on the newly acquired Carmona-Garillas claims block.
- Assays results from rock chip samples range from 1.4 - 21.4 g/tonne gold and 3 - 329 g/tonne of silver.
- The area of the claims sampled to date covers a three-square km zone of hydrothermal alteration containing gold-silver rich veins and breccia zones hosting several active artisanal workings.

The Company is extremely pleased with these initial positive results and plans to immediately conduct detailed infill sampling on additional areas to the west such that the balance of the claim block area has been sampled. During the Company’s recent exploration program of detailed geological mapping and sediment and rock sampling an additional 380 samples were taken over the south zone of the main Carmona claim block. Assay results from this second phase program are expected over the next 30 days.

Steve Cochrane, President and CEO of Lithium Chile commented, “We are extremely pleased to see such good gold and silver grades coming out of our current Carmona exploration program. We see significant potential in this property and these recent assay results continue to reinforce our expectations.”

The Company also wishes to provide an update of the current situation in Chile as it relates to the COVID-19 Pandemic. While a state of emergency still exists in Chile with restrictions on road travel and health checks in certain communities and at border crossings, some communal restrictions are being lifted. Airports are now open and domestic flights have resumed although on a reduced schedule. Santiago is returning to relative normality and it is anticipated the Chilean Courts will re-open to allow for more cases to be heard. With restrictions slowly being lifted throughout the country, Lithium Chile hopes that its Coipasa compensation hearing will proceed early this fall.

### **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 soil sediment sample

was sieved in the field to obtain approx. 1 kg of 18 mesh fines which was 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 staff to the ALS prep-lab in La Serena for processing. ALS subsequently shipped 30g sub-samples of 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 71,900 hectares covering sections of 10 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 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, Jeremy Ross, Business Development, at (604) 537-7556 or via email: [jeremy@lithiumchile.ca](mailto:jeremy@lithiumchile.ca). Chilean contact is 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, among other things, the closing of the second tranche of the private placement, statements pertaining to the use of proceeds, and the Company's ability to obtain necessary approvals from the TSX Venture Exchange.

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.