



LITHIUM CHILE ADDS 21,700 HECTARES TO ITS SALAR DE LLAMARA PROJECT AND PROVIDES AN UPDATE ON 2023 CHILEAN OPERATIONS

**TSX Venture Exchange: LITH
OTC-QB: LTMCF**

For Immediate Release

CALGARY, ALBERTA, January 12, 2023 – Lithium Chile Inc. (“**Lithium Chile**” or the “**Company**”) is pleased to announce it has added 21,700 hectares on its Salar de Llamara Project, increasing its total to 35,500 hectares. The Llamara Project is highly prospective with surface samples showing high Cesium and Uranium values and a prior government water well returning lithium values of more than 350mg/l. A motorized auger surface sampling program has been completed and assays are pending. The Company is currently completing a 74-kilometer TEM geophysical program over the new claims to define the highly conductive target on the Salar de Llamara. Conditional on the TEM results, a three to five well exploration drill program is planned for Llamara during the second half of 2023.

OPERATIONAL UPDATES:

SALAR DE LLAMARA

Lithium Chile increased its Salar de Llamara property total to 35,500 hectares, making it the Company’s largest project in Chile. Following the TEM results, a three to five well exploration drill program is planned for Llamara in the second half of 2023.

SALAR DE LOS MORROS

The Company announces its plans for a three to five well exploration drill program on its Salar de Los Morros property. Prior TEM surveys identified numerous drill targets and accordingly, drilling permits will be filed with Sernageomin, the Chilean mining regulator. No Indigenous communities have claims over the Salar de Los Morros. However, the Chilean Military holds training exercises in the area. Lithium Chile is currently in the process of negotiating access rights with the Chilean Military which will determine the actual start date for its 1,500-metre exploration program which is intended to commence during the second quarter of 2023.

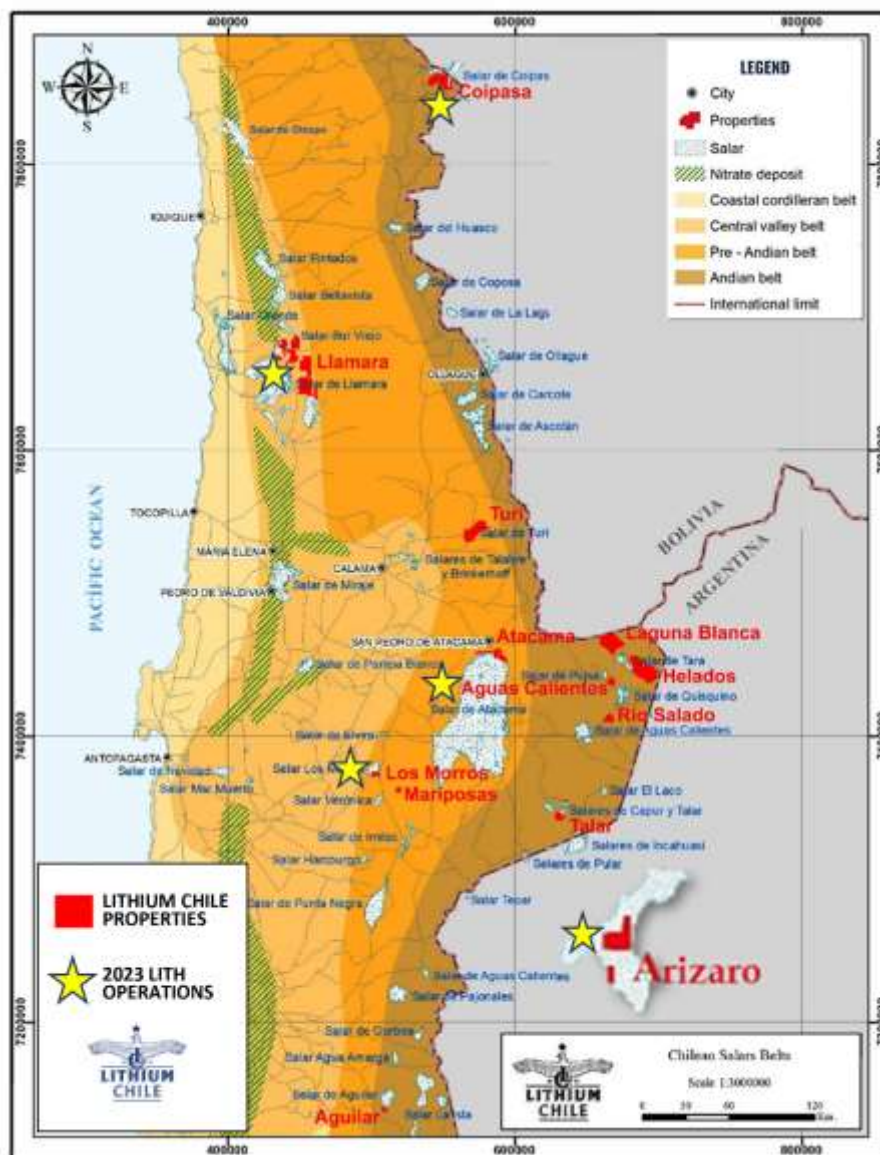
AGUAS CALIENTES

Detailed surface brine, sediment and rock sampling will begin this month on the Company’s 2,500-hectare Aguas Calientes property in which prior government sampling returned lithium values of up to 380 mg/l from surface brine pools. Existing permits on part of the claims for borax mining are expected to expedite the Company’s permitting process.

COIPASA

Discussions continue with interested parties for joint ventures opportunities on several of the Company's Chilean properties, including Coipasa. Negotiating access rights with the indigenous community of Ancovinto is a priority for Lithium Chile in 2023. To assist in community negotiations, EE Law, one of Chile's top environmental and indigenous relations law firms, has been retained to help advance these negotiations.

Michelle DeCecco, Vice President & COO comments, "Following the success of our exploration program in Arizaro, Argentina, we are eager to commence operations on the vast portfolio of prospective lithium projects the Company owns in Chile. Recent movements and policy statements from Chile's Ministry of Mines has increased the interest in Chilean lithium projects; Lithium Chile is in a strong position to capitalize on that interest."



Lithium Chile - Property Overview, Chile.

ABOUT LITHIUM CHILE:

Lithium Chile is advancing a lithium property portfolio consisting of 111,978 hectares covering sections of 11 salars and 1 laguna complex in Chile and 20,800 hectares in Argentina.

The Company has a NI 43-101 report with an indicated and inferred resource of 2,587,000 tonnes of lithium carbonate equivalent (LCE) from its Salar de Arizaro, Argentina. The Phase 2 development program on the Salar de Arizaro is currently underway with its results to be included in an updated NI 43-101 report which is expected to be completed during the first quarter of 2023.

Lithium Chile also owns 5 properties, totaling 21,329 hectares 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-QB under the symbol "LTMCF".

To find out more about Lithium Chile Inc., please contact Steven Cochrane, President and CEO via email: steve@lithiumchile.ca or Michelle DeCecco, Vice President and COO, via email michelle@lithiumchile.ca or at 403-390-9095.

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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 statements can be identified by the use of forward-looking terminology such as "expected", "anticipated", "aims to", "plans to" or "intends to" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Such forward-looking statements are based on various assumptions and factors that may prove to be incorrect, including, but not limited to, factors and assumptions with respect to: the general stability of the economic and political environment in which the Company operates and the timely receipt of required regulatory approvals. You are cautioned that the foregoing list of material factors and assumptions is not exhaustive. Although Lithium Chile believes that the assumptions and factors on which such forward-looking statements are based upon are reasonable, undue reliance should not be placed on the forward-looking statements because Lithium Chile can give no assurance that they will prove to be correct or that any of the events anticipated by such forward-looking statements will transpire or occur, or if any of them do so, what benefits Lithium Chile will derive there from. Lithium Chile 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.