

LITHIUM CHILE ANNOUNCES EXPRESSIONS OF INTEREST FOR THE ACQUISITION OF CERTAIN PROPERTIES

TSX Venture Exchange: LITH
OTC-BB: LTMCF

CALGARY, ALBERTA, March 9 0063, 2023 (TSXV: LITH) – As a result of recent market activity in the shares of Lithium Chile Inc. (“**Lithium Chile**” or the “**Company**”) on the facilities of the TSX Venture Exchange, Lithium Chile confirms that it has received an expression of interest from an arm's length third party for the potential acquisition (“**Acquisition**”) of certain of Lithium Chile’s South American assets.

The Company confirms that it has not signed any binding documents in relation to any potential Acquisition.

Lithium Chile intends to retain advisors to evaluate the appropriateness of entering into discussions pertaining to any potential acquisition.

DISCLAIMER:

There can be no assurance that any transaction pertaining to Lithium Chile’s properties will proceed.

ABOUT LITHIUM CHILE:

Lithium Chile is advancing a lithium property portfolio consisting of 111,978 hectares 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 project. The Phase 2 development program on the Salar de Arizaro is underway with results included in an updated NI 43-101 report filed on Sedar.

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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Forward Looking Statements

This news release may contain certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation. 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; 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. You are cautioned that the foregoing list of material factors and assumptions is not exhaustive. Although the Company believes that the assumptions and factors on which such forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company 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 the Company will derive there from. Actual results could differ materially from those currently anticipated due to a number of factors and risks including, but not limited to: fluctuations in market conditions, including securities markets; economic factors; and the impact of general economic conditions and the COVID-19 pandemic. 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.