



## LITHIUM CHILE ANNOUNCES FAVORABLE RESULTS AT NEW ARIZARO EXPLORATION HOLE

TSX Venture Exchange: LITH  
OTC-QB: LTMCF

For Immediate Release

**CALGARY, ALBERTA, February 28, 2024** – Lithium Chile Inc. (“**Lithium Chile**” or the “**Company**”) is pleased to provide an operational update on its Salar de Arizaro Project in Argentina, highlighting significant progress on the Company’s northeastern claims including sampling results from hole ARDHH-08.

### **HIGHLIGHTS:**

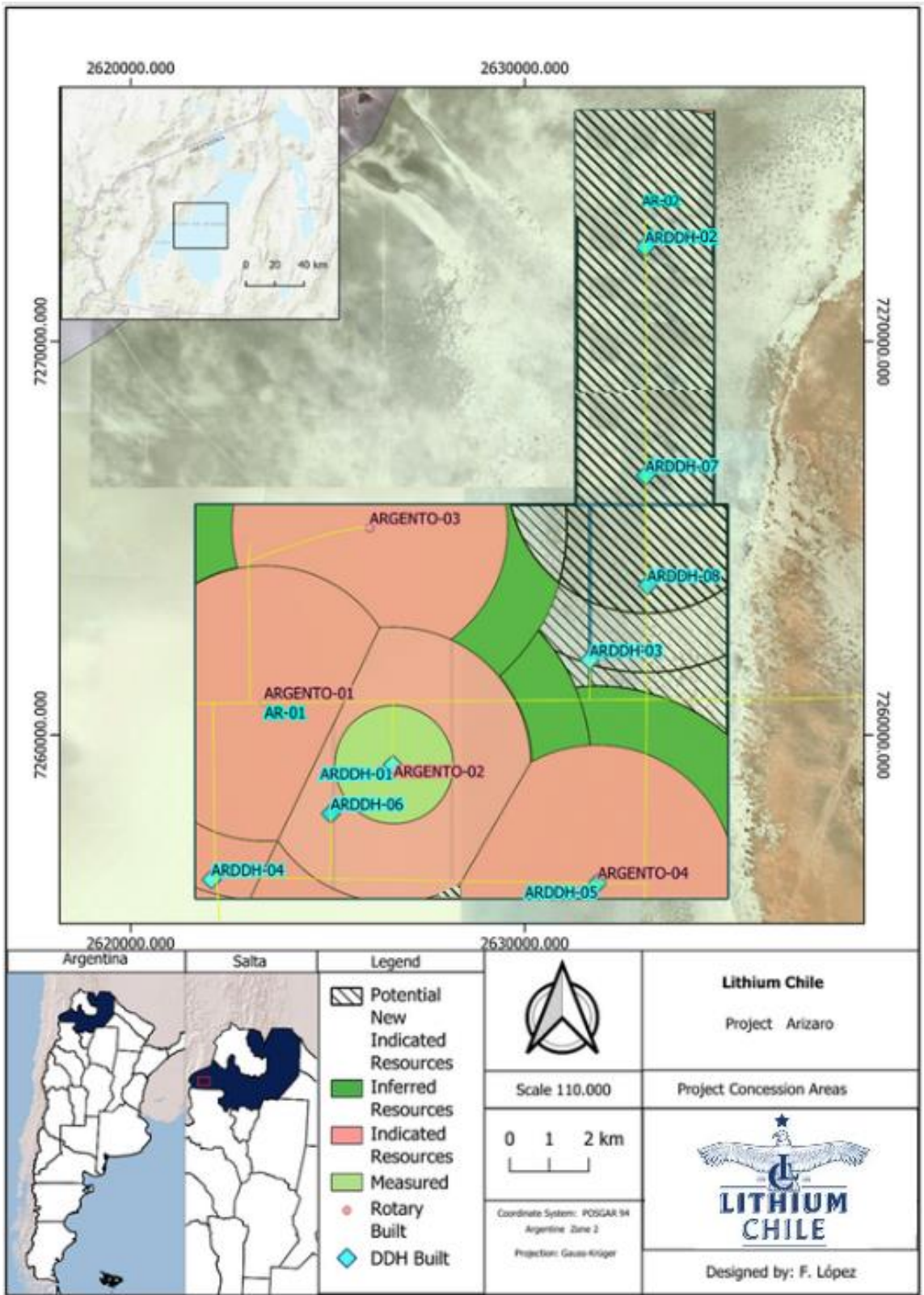
- One diamond drill hole was completed at the Arizaro Project:
  - The hole encountered brine rich formations in areas not previously drilled.
  - Results from drilling provide for potential significant resource upside.
- A new diamond drill hole, ARDDH-9 is currently underway.

### **ARGENTINA OPERATIONS - ARIZARO PROJECT:**

ARDDH-08 has been drilled to a depth of 606-metres with a brine-rich, sandy formation encountered at 200-metres. The bailer samples sent to Alex Stewart Laboratory, Jujuy, Argentina reported the following grades:

- 50-metres encountered grades of 180 mg/l Li
- 200-metres encountered grades of 690 mg/l Li

Results from hole ARDHH-08 represent important exploration progress for the northeastern portion of the TOLAR 6 property, where the Company does not have any mineral resource estimates contributing to the previously reported 3,342,000 tonne lithium carbonate equivalent resource associated with the project. Due to the variability in lithium grades encountered, additional depth-specific sampling of the brines have been recommended by the Qualified Person overseeing the project.



Salar de Arizaro, Argentina: Resource Calculation

Steve Cochrane, President & CEO, remarked, *"The results from this new hole signify an important step in our strategic roadmap, propelling us closer towards maximizing the full potential of our claims. We are confident in the Arizaro project's potential to become a premier lithium carbonate producer, and we're energized by the promise of continued progress."*

Lithium Chile's President for South America, José de Castro, says: *"We are immensely proud of our exceptional team in Argentina, whose unique experience in previous lithium projects has been instrumental in creating value for all stakeholders including the communities we work with. As we continue to progress towards a revised resource report and feasibility study to support production economics, we remain steadfast in our mission to add value and realize the full potential of the Arizaro project."*

#### **QUALIFIED PERSON, QA/QC STATEMENTS:**

Leandro Sastre has reviewed and approved the scientific and technical content of this news release. Mr. Sastre is a geology professional with over 20 years of experience in the international mining sector. Leandro has worked extensively throughout Latin America with a focus on Argentina, Chile and Peru.

#### **ABOUT LITHIUM CHILE:**

Lithium Chile is an exploration and lithium resource company with a property portfolio consisting of 111,978 hectares in Chile and 29,245 hectares in Argentina. The Company has filed its NI 43-101 Report and Preliminary Economic Assessment, which can be viewed on the Company's profile at SedarPlus.ca

Lithium Chile also owns 5 properties totaling 22,529 hectares that are prospective for gold, silver and copper.

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, please contact Steven Cochrane, President and CEO via email: [steve@lithiumchile.ca](mailto:steve@lithiumchile.ca) or Michelle DeCecco, Vice President and COO via email: .

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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 (collectively "forward-looking statements"). Generally, forward-looking statements can be identified using 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. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in Lithium Chile's disclosure documents on the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca). Although Lithium Chile believes that the assumptions and factors on which such forward-looking statements are based upon reasonable assumptions, 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, what benefits Lithium Chile will derive therefrom. 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.