



LITHIUM CHILE PARTNERS WITH MAJOR EUROPEAN MINING GROUP, ERAMET TO EXPLORE FOUR OF ITS CHILEAN PROPERTIES

TSX Venture Exchange: LITH
Release
OTC-QB: LTMCF

For Immediate

CALGARY, ALBERTA, March 5, 2024 – Lithium Chile Inc. (“**Lithium Chile**” or the “**Company**”) is pleased to announce it has entered into a Farm-In agreement (the “**Agreement**”) with Eramet, a renowned European mining company recognized as a global leader in metal extraction and transformation.

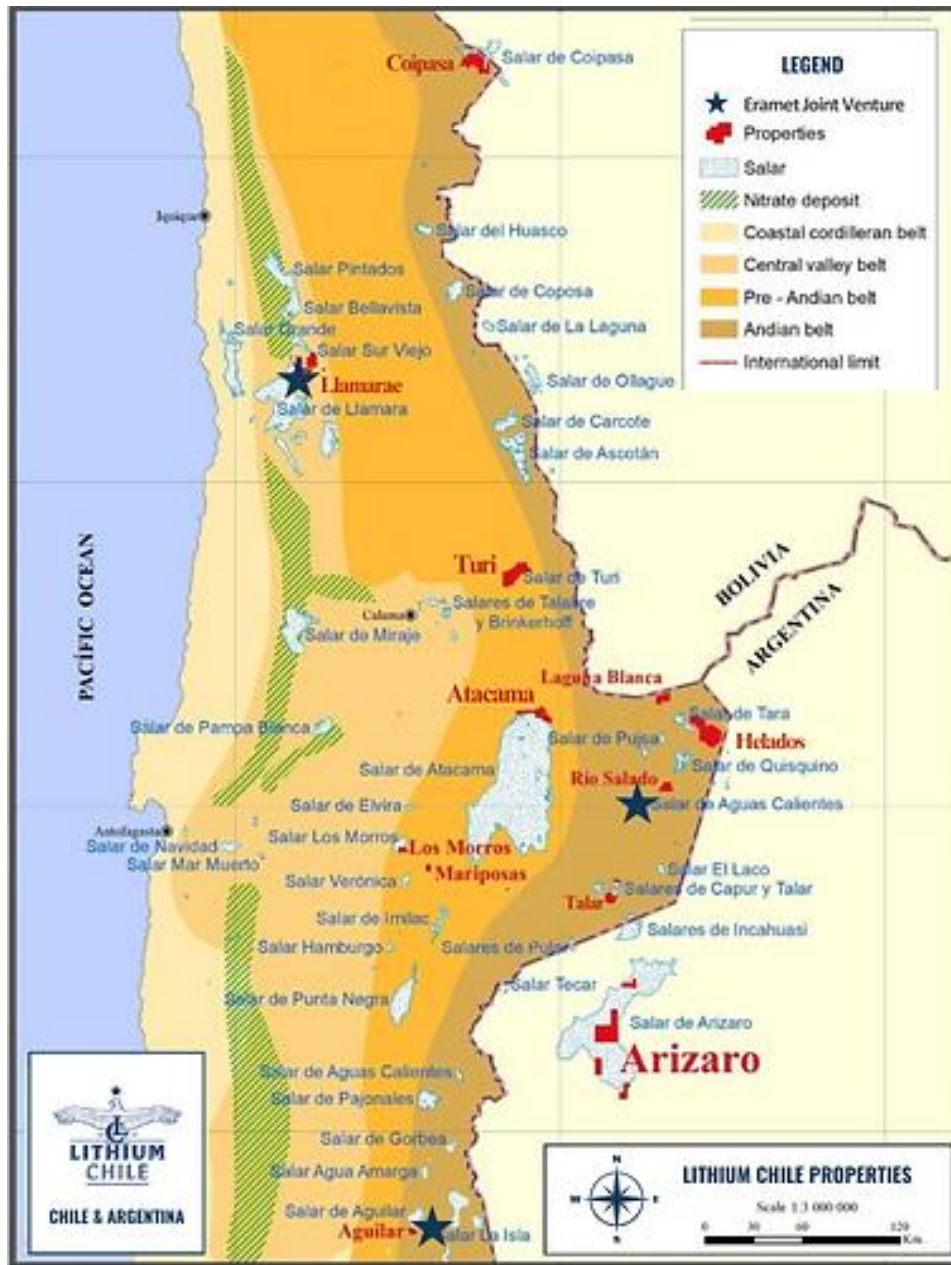
The signing of the Agreement is proceeding in parallel with the strategic process being undertaken by PI Financial Corp. This synchronized approach underscores the Company’s commitment to maximizing value in all aspects of its operations.

The partnership with Eramet signifies a pivotal step for Lithium Chile as it leverages the extensive expertise and capabilities of a distinguished industry leader to expedite exploration efforts on four of the Company’s Chilean properties. Llamara, Aguilar, Rio Salado and Aguas Caliente are included in the Agreement which collectively cover an expansive area exceeding 40,000-hectares, showcasing significant potential for mineral exploration and development.

THE AGREEMENT

Eramet will undertake an exploration program, carried out in three separate phases over the next 3 to 4 years. The total projected exploration program is in the order of ~USD \$20 million. Upon completion of each phase, Eramet shall earn share capital in the Joint Venture holding the mining tenements, totaling up to 70% at the end of phase 3 with an option to reach 100% equity.

Lithium Chile will be entitled to a bonus (“**Success Bonus**”), pre-agreed by the parties, based on the amount of Lithium Carbonate Equivalent resources delineated, in accordance with a completed NI 43-101 or similar instrument.



Lithium Chile & Eramet, Joint Venture Properties

"Eramet's unparalleled expertise and credibility further enhances our position in the mineral industry" stated Steve Cochrane, President & CEO of Lithium Chile. "This partnership underscores our shared commitment to advancing sustainable mineral projects in Chile. We look forward to leveraging their capabilities to maximize the potential of our Chilean properties."

The proposed transaction between Lithium Chile and Eramet is subject to the execution of the Joint Venture Agreement and the Company receiving TSX Venture Exchange approval.

ABOUT ERAMET

Eramet transforms the Earth's mineral resources to provide sustainable and responsible solutions to the growth of the industry and to the challenges of the energy transition.

Its employees are committed to this through their civic and contributory approach in all the countries where the mining and metallurgical group is present.

Manganese, nickel, mineral sands, lithium, and cobalt: Eramet recovers and develops metals that are essential to the construction of a more sustainable world.

As a privileged partner of its industrial clients, the Group contributes to making robust and resistant infrastructures and constructions, more efficient means of mobility, safer health tools and more efficient telecommunications devices.

Fully committed to the era of metals, Eramet's ambition is to become a reference for the responsible transformation of the Earth's mineral resources for living well together.

Eramet is listed on the Paris stock exchange (Euronext) under the ticker symbol ERA. The company operates in 15 countries and employs approximately 10,000 people. Eramet reported an adjusted turnover of approximately US\$4.1 billion in 2023.

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 or Michelle DeCecco, Vice President and COO via email: michelle@lithiumchile.ca.

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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. 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.