



**LITHIUM  
CHILE**

# EXPLORING AND DEVELOPING THE LITHIUM TRIANGLE

CORPORATE PRESENTATION | May 2024

TSX-V: LITH OTCQB: LTMCF

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1. General economic conditions and market uncertainty, including business competition;
2. Changes in laws and regulations;
3. General political and social uncertainties;
4. The viability and marketability of Lithium Chile’s mining operations.
5. The Company’s failure to successfully implement its marketing plan;
6. The development of superior technology by the Company’s competitors;
7. Risks and uncertainties associated with the Company’s ability to raise additional capital;
8. Risks associated with the failure to retain and attract key management and personnel.
9. Other factors beyond the Company’s control; and
10. Other risk factors detailed in Lithium Chile’s reports filed on SEDAR and available at [www.sedar.com](http://www.sedar.com).

Readers are cautioned that the foregoing factors are not exhaustive. You are urged to consider these factors carefully in evaluating the forward-looking statements contained herein and are cautioned not to place undue reliance on such forward-looking statements, which are qualified in their entirety by these cautionary statements and the risk factors set forth in Lithium Chile’s quarterly and annual reports filed on SEDAR and available at [www.sedar.com](http://www.sedar.com).

# CORPORATE SNAPSHOT



Ownership in one of the **largest land portfolios** in the Lithium Triangle with properties on 13 salars: 111,978 hectares in Chile and 29,245 hectares in Argentina.



The Arizaro Project is one of the last remaining undeveloped salars in the Lithium Triangle, with **est. resource of 4,122,000 tonne LCE** – highly de-risked with a clear pathway to production and high-quality infrastructure.



PEA for the Arizaro Project highlights a robust pre-tax NPV<sub>8%</sub> of US\$1.8B, an IRR of 29.3% and payback period of 3.5 years.



**Significant cash balance** ensuring project advancement.

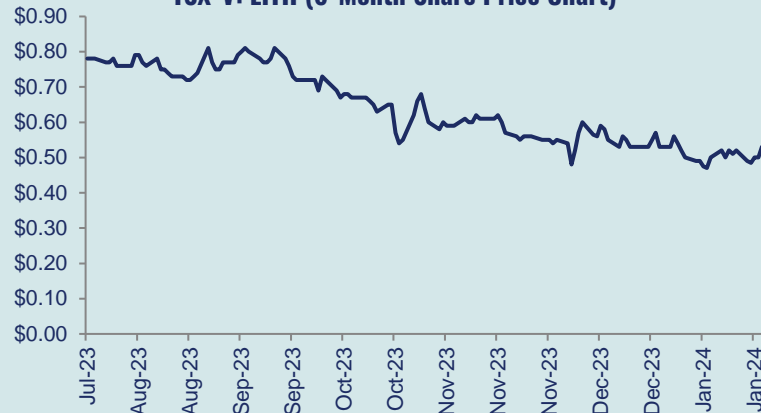


Experienced management and best-in-class technical team.



Appointed PI Financial as financial advisor for Strategic Review to review and assess options to maximize shareholder value.

TSX-V: LITH (6-Month Share Price Chart)

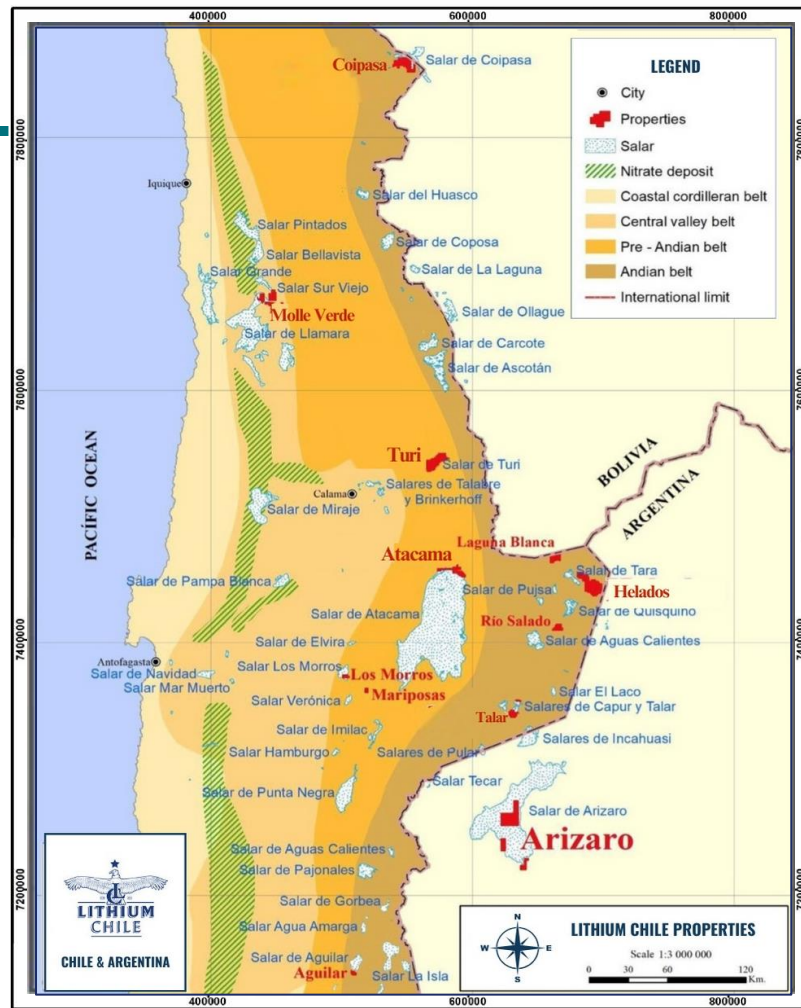


Share Price (May 1, 2024)	\$0.77
Basic Shares Out. <sup>1</sup>	206,224,157
Warrants <sup>1</sup>	12,168,596
Options <sup>1</sup>	6,250,000
FD Shares Out. <sup>1</sup>	225,171,253
FD Market Cap. (\$M) <sup>1</sup>	\$159M
Cash & Marketable Securities <sup>1</sup>	\$18.5M
Debt <sup>1</sup>	\$0
Key Stakeholder Ownership	45%
<sup>1</sup> @ December 31, 2023	

# ASSETS IN THE PORTFOLIO

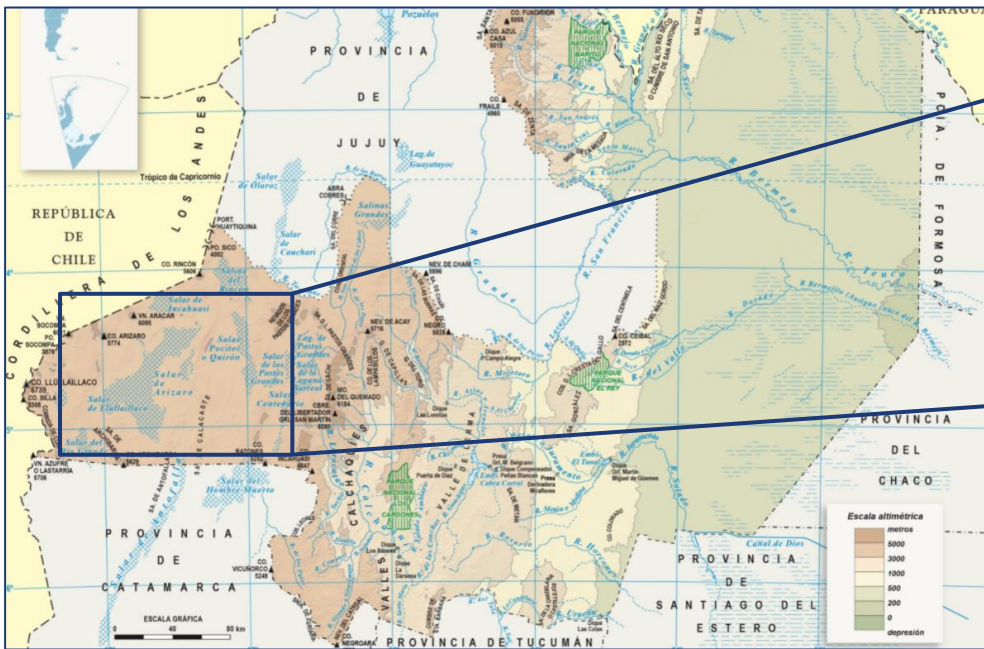
## Extensive footprints in Lithium Triangle

PROJECT NAME	COUNTRY	TYPE	HECTARES
Aguilar	CHILE	LITHIUM	1,078
Aguas Caliente	CHILE	LITHIUM	2,500
Atacama	CHILE	LITHIUM	6,000
Coipasa	CHILE	LITHIUM	11,300
Helados	CHILE	LITHIUM	25,100
Laguna Blanca	CHILE	LITHIUM	14,700
Los Morros	CHILE	LITHIUM	1,700
Mariposas	CHILE	LITHIUM	1,200
Molle Verde	CHILE	LITHIUM	35,500
Rio Salado	CHILE	LITHIUM	2,900
Talar	CHILE	LITHIUM	1,500
Turi	CHILE	LITHIUM	8,500
Arizaro	ARGENTINA	LITHIUM	29,245
Apolo	CHILE	GOLD/COPPER/SILVER	2,529
Carmona	CHILE	GOLD/COPPER/SILVER	7,500
La Fontuna	CHILE	GOLD/COPPER/SILVER	7,700
Sancarron	CHILE	GOLD/COPPER/SILVER	2,700
<b>TOTALS</b>			<b>161,652</b>

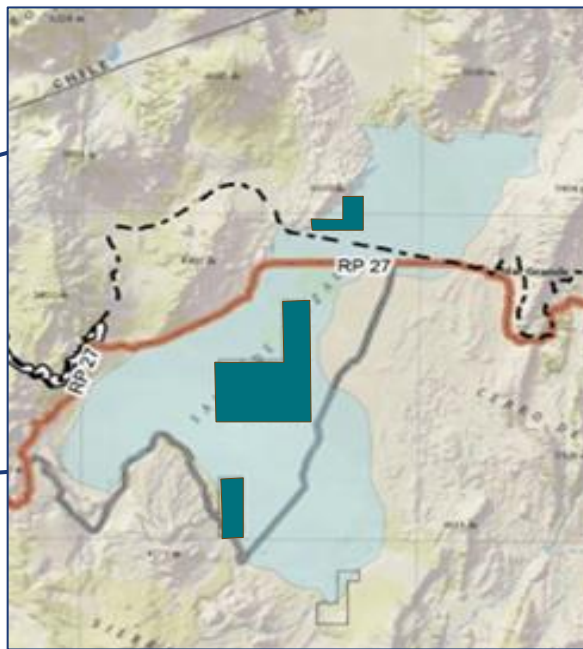


# FLAGSHIP ASSET: ARIZARO PROJECT, ARGENTINA

*World-class asset supported by excellent infrastructure*



The Project is located in the Arizaro Salar located in the Salta province of northwest Argentina.









Lithium Chile controls 29,245 ha of legal concessions located mainly in the central part of the salar which is strategically located close to the best water supply area.





# FLAGSHIP ASSET: ARIZARO PROJECT, ARGENTINA

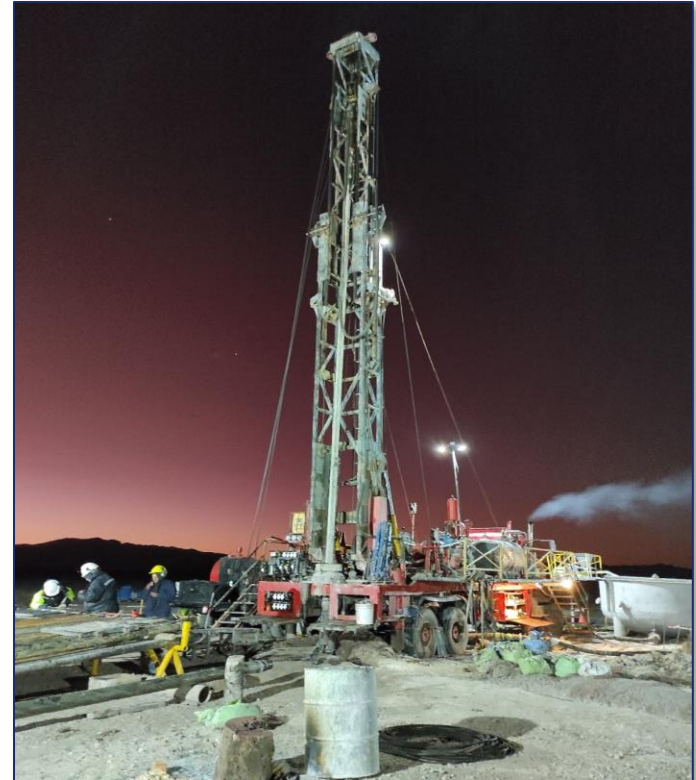
Lithium Chile has commenced its **Exploration Program** on the Salar de Arizaro and has achieved significant milestones to date.

## Program Highlights:

-  Eight Exploration holes to date (Diamond Drill Rig)
-  Three Production holes to date (Rotary Rig)
-  One fresh-water well with initial usage permit
-  Metallurgical studies, including evaporation tests
-  An updated 43-101 report after each production hole
-  **Preliminary Economic Assessment** delivered in Q3 2023

## Upcoming Catalysts:

-  Mineral resource update to incorporate the third production well
-  Further metallurgical, processing and DLE tests
-  Advancing water use rights and permitting work
-  Prefeasibility Study to be completed in July 2024



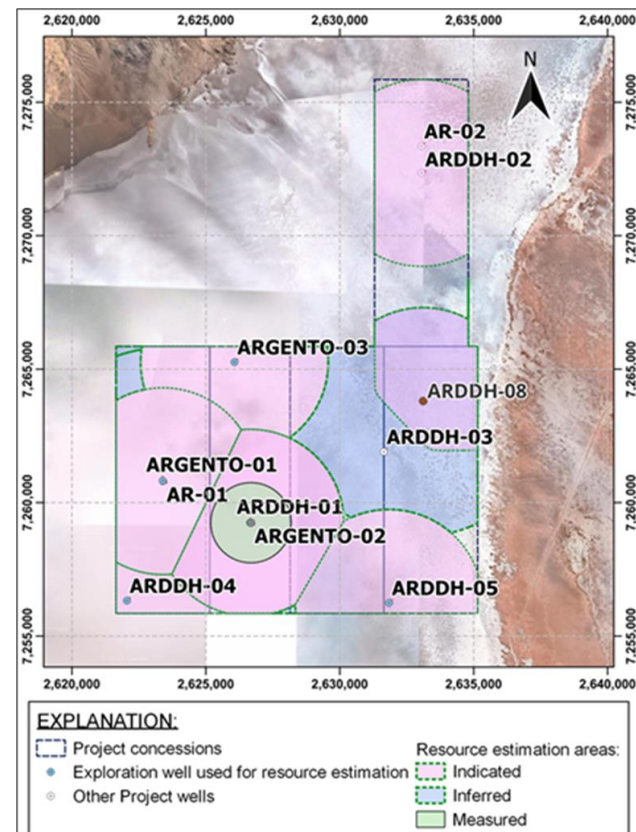
*Drill Rig on the Salar Arizaro*

# FLAGSHIP ASSET: ARIZARO PROJECT, ARGENTINA

## Mineral Resource Estimates

Measured, Indicated and Inferred = 4,122,000 metric tonnes LCE.









RESOURCE CATEGORY	PROJECT LOCATION	In situ Li (tonnes)	Li <sub>2</sub> CO <sub>3</sub> (tonnes)	BRINE VOLUME (m <sup>3</sup> )	AVG. Li (mg/L)	Li <sub>2</sub> CO <sub>3</sub> Equivalent (tonnes)
MEASURED	ARGENTO-02	49,125	261,482	1.88E+08	261	261,000
INDICATED	ARI-01	130,217	693,121	1.39E+09	302	2,237,000
	ARDDH-01	93,315	496,698			
	ARDDH-02	16,310	86,814			
	ARDDH-04	4,600	24,484			
	ARDDH-05	31,784	169,180			
	ARGENTO-03	39,035	207,777			
INFERRED	ARDDH-08	104,929	558,518	8.42E+08	362	1,624,000
	ARGENTO-01 North	8,233	43,824			
	ARGENTO-01 Southwest	12,381	65,903			
	ARDDH-01 / ARGENTO-02 Below Indicated	103,126	548,919			
	ARDDH-01 / ARGENTO-02 Southeast	17,216	91,635			
	ARDDH-01 / ARGENTO-02 South (Sm. Area)	995	5,297			
	ARDDH-01 / ARGENTO-02 Southwest	11,816	62,892			
	ARDDH-01 / ARGENTO-02 North	5,534	29,455			
	ARDDH-05	94,404	502,492			
	ARGENTO-03	15,853	84,381			
ARDDH-08	35,486	188,886				
M&I						4,122,000



# FLAGSHIP ASSET: ARIZARO PROJECT, ARGENTINA

## *Robust PEA results*






The PEA provides an independent economic assessment of the potential of Arizaro, based upon the lithium resources outlined in the July 2023 Resource Estimate.

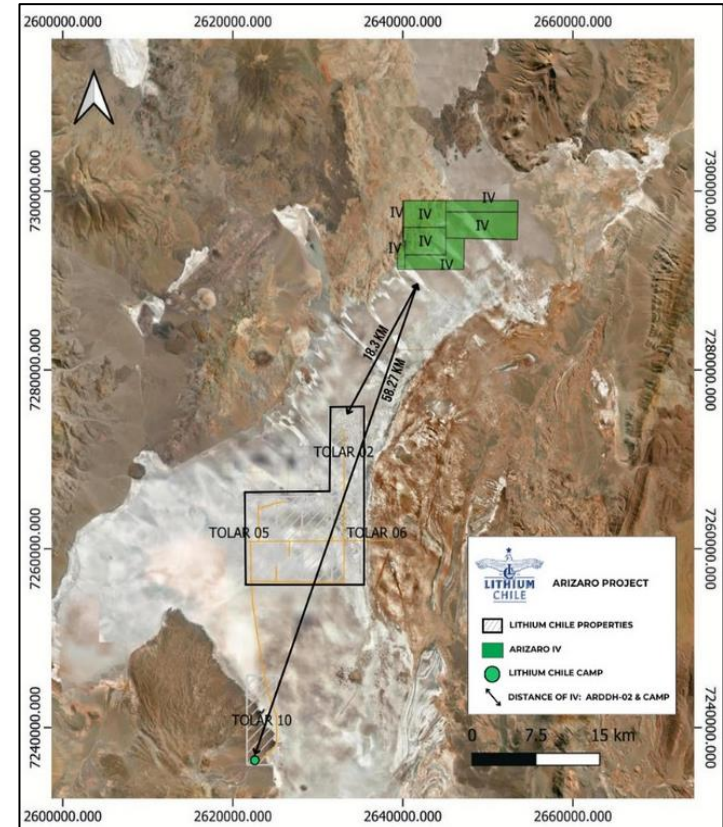
-  Pre-tax NPV<sub>8%</sub> **US\$1.8B**, After-tax NPV<sub>8%</sub> \$1.1N
-  LOM average Li<sub>2</sub>CO<sub>3</sub> price of **\$21,396 per tonne**
-  Pre-tax Internal Rate of Return (“IRR”) of **29.3%**, After-tax IRR of 24.1%
-  PEA mine and processing plant produces 25,000 LCE LOM over 19.1 years
-  Pre-tax initial capital **payback period 3.5 years**; after-tax payback 3.6 years
-  Average LOM annual pre-tax cash flow over operating period: \$329M ; annual after-tax cash flow: \$229M
-  Initial Capital Costs (“Capex”) estimated at \$823M.
-  Operating cost (“Opex”) estimated at \$5,197 per tonne LCE.



# BLOCK IV: ARIZARO PROJECT, ARGENTINA

## *Potential to increase Lithium Chile's Resource*






-  In January 2024, Lithium Chile announced it was awarded Block IV, a strategically located concession 18 kilometers from its existing property on the Salar de Arizaro.
-  The 8,445-hectare property was awarded by the Salta Provincial Mining and Energy Corporation (“REMSa”).
-  Block IV has the potential to significantly increase the lithium resource without the added expense by utilizing existing; positioning the Company to swiftly advance the project.
-  Extensive geological data on Block IV is completed from an exploration program by Portofino Resources Inc. during 2023.
-  A Partnership Agreement with Portofino has been signed enabling Portofino to acquire a 50% net equity interest, by contributing 50% of award expenses and exploration costs.



## CHILEAN PROJECTS

### *Joint Venture with Eramet, a renowned European mining company*

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 in Chile.

-  The JV focuses on four of the Company's Chilean properties: Llamara, Aguilar, Rio Salado and Aquas Caliente, an expansive area exceeding 40,000-hectares.
-  Eramet will undertake the exploration programs, carried out in three separate phases.
-  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.
-  The total projected exploration program is in the order of ~USD \$20 million, funded by Eramet.
-  Lithium Chile is entitled to a success bonus, based on the amount of Lithium Carbonate Equivalent resources delineated, in accordance with a completed NI 43-101 or similar instrument

# KEY CHILEAN PROJECTS

## 12 Projects with high-grade historical data

### MOLLE VERDE

A 100% owned, **35,500-hectare** property with historic drill results showing lithium grades up to 343 mg/l. The Company completed a 74-kilometer TEM geophysical program over the claims to define the highly conductive targets on Molle Verde.

A **four-hole, exploration program** began 2023. The first three holes have been completed, with further testing and permitting underway to expand on the area of exploration.

### AGUILAR

A 1,100-hectare property in the southern section of the lithium triangle. The Salar de Aguilar is shared with Enami, one of Chile's Government controlled companies. A three well drill program is planned with permitting underway.



## KEY CHILEAN PROJECTS

### *12 Projects with high-grade historical data*

#### **LOS MORROS**

A 1,700-hectare property covers about 30% of the Los Morros Salar. Recent brine sampling shows lithium grades of up to 700mg/l with a low magnesium impurity. A 1,500-meter drill program has been planned following the program at Aguilar.

#### **COIPASSA**

11,300-hectare property on the Andean Salar Belt on the border of Northern Chile and Bolivia. Near-surface brine samples assaying **up to 1410 mg/l**. Grades comparable to production grades at the SQM and Albemarle's Salar de Atacama production plants. Negotiating access rights with the indigenous community of Ancovinto is a priority for LITH in 2024.



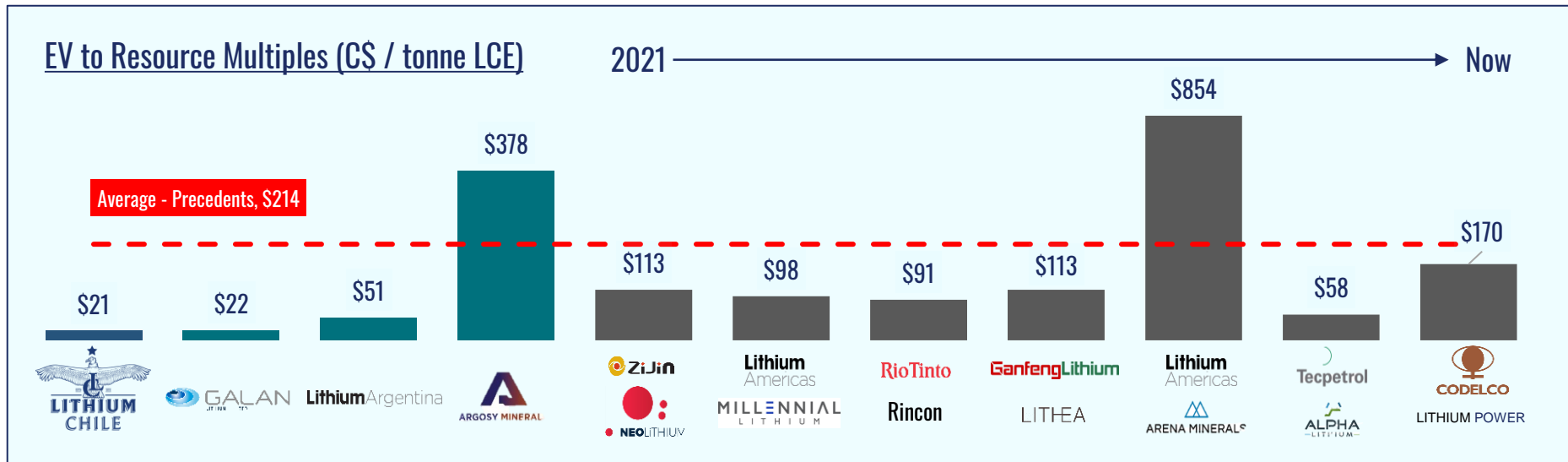
# CONSOLIDATION AND RACE FOR ASSETS

*Lithium M&A Activity has seen a significant acceleration in 2021 -2023...*

-  April 2021: Galaxy Resources and Orocobre announced a US\$1.4B merger
-  August 2021: Ganfeng Lithium acquired Bacanora Lithium for £185.6M in an all-cash offer
-  September 2021: Sibanye-Stillwater acquired Ioneer's Rhyolite Ridge project for US\$490M
-  November 2021: In a bidding war, Lithium Americas acquired Millennial Lithium for \$484M
-  December 2021: Rio Tinto acquired the Rincon Project for US\$825M from Sentient Equity Partners
-  January 2022: Zijin Mining acquired Neo Lithium for \$960M
-  **May 2022: Chengxin Lithium Group invested over \$34M into Lithium Chile**
-  August 2022: Ganfeng Lithium acquired Lithea for US\$962M
-  December 2022: Lithium America acquired Arena Minerals for a transaction value of \$227M
-  May 2023: Livent and Allkem announced a US\$3.0B merger
-  September 2023: Tecpetrol acquired Alpha Lithium at C\$1.48/share, approx. \$289M
-  October 2023: Codelco acquired Lithium Power International for \$324M

# POSITIONING AMONGST COMPARABLE PEERS

*Lithium Chile is poised for a re-rating in line with comparable and precedents multiples*



 Significant value gap – Lithium Chile is massively undervalued in comparison to comparable peers and precedent transactions multiples

 Lithium Chile is well capitalized to advance its portfolio and deliver upcoming catalysts

# MANAGEMENT TEAM



**STEVE COCHRANE**  
**PRESIDENT & CEO**

Mr. Cochrane has 36 years of investment industry experience during which he has been instrumental in raising in excess of \$500m for “small cap” public companies. Mr. Cochrane’s extensive capital market experience will be an invaluable asset as Lithium Chile continues with the roll-out and expansion of its lithium strategy.

**CAPITAL MARKETS/OPERATIONS**



**MICHELLE DECECCO**  
**VICE PRESIDENT & COO**

Ms. DeCecco brings deep capital markets, investor relations, and corporate development experience to Lithium Chile, with over 20 years in the public mining sector. Expertise in developing and executing corporate strategies including acquisitions, JV’s and strategic partnerships. Michelle holds a Masters Degree in Business.

**CAPITAL MARKETS/CORPORATE DEVELOPMENT**



**JOSÉ DE CASTRO ALEM**  
**PRESIDENT OF SOUTH AMERICA OPERATIONS**

Chemical Engineer with deep experience in international mining operations and commercial management. Specializing in process engineering, mining, and resources management operations. Jose has held key operations & executive positions in mining orgs. in Argentina & Chile.

**LITHIUM EXPLORATION & DEVELOPMENT**



**JANA LILLIES**  
**CHIEF FINANCIAL OFFICER**

Ms. Lillies has over 25 years of experience within the mining industry, as a CFO for several publicly listed Companies including Lithium Chile Inc., PetroFrontier Corp and Elkwater Resources Ltd. Ms. Lillies completed an Applied Bachelor of Business Administration Degree, and holds a CGA, CPA designation.

**FINANCE & SECURITIES**



**TERRY WALKER**  
**VP EXPLORATION & CHIEF GEOLOGIST**

Terry Walker, M.Sc., P.Geo. is a highly experienced exploration geologist and technical team leader. He has spent over 27 years in Chile’s mining industry, with a particular focus on lithium, and is well connected throughout the sector. Terry is the co-founder of GeoServicios Piedra Dorada – an exploration and development services company.

**LITHIUM EXPLORATION & DEVELOPMENT**



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