



LITHIUM CHILE INTERSECTS HIGHEST LITHIUM GRADES AVERAGING 656 MG/L FROM PRODUCTION HOLE ARGENTO-06

TSX Venture Exchange: LITH
OTC-QB: LTMCF

For Immediate Release

CALGARY, ALBERTA, July 10, 2024 – Lithium Chile Inc. (“Lithium Chile” or the “Company”) is pleased to provide an operational update on its Salar de Arizaro Project in Argentina. Lithium Chile has made significant advancements in its northeastern Arizaro claims. The latest sampling results from hole ARGENTO-06 are included.

HIGHLIGHTS:

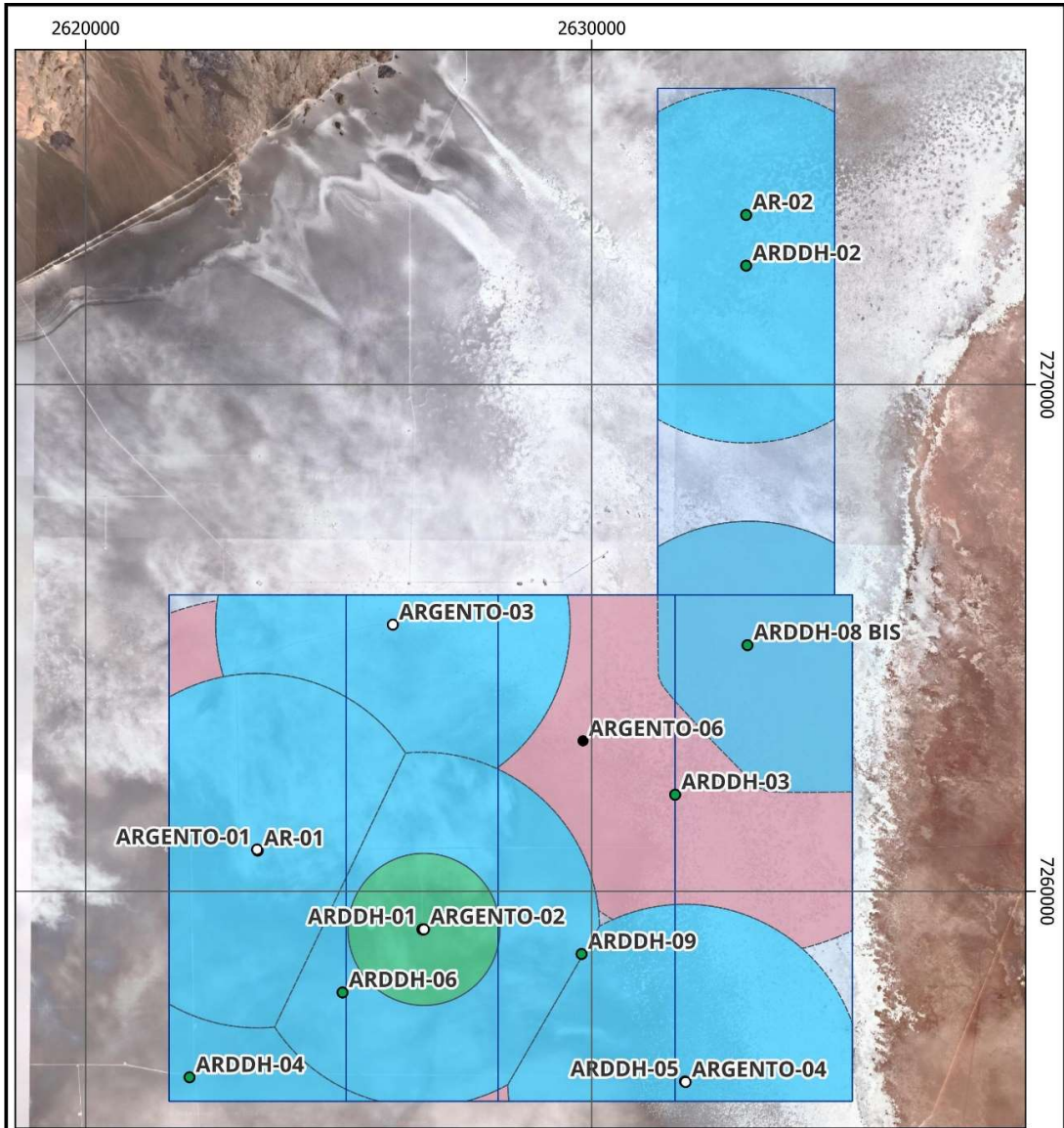
Lithium Brine Sampling Results from ARGENTO-06:

- Three Airlift samples were taken over a 48-hour period returning the following lithium values:
 - 652 mg/l Li
 - 654 mg/l Li
 - 662 mg/l Li
- These significant concentrations are anticipated to increase the resource volume attributed to the area of the well – in the northeastern portion of the Arizaro claims – which will also lead to classifying the resource into at least the indicated category.

ARGENTINA OPERATIONS- ARIZARO PROJECT:

The ARGENTO-06 rotary hole was drilled to a depth of 602-metres with a brine-rich, sandy formation encountered from 161 to 500-metres. The samples, recovered using airlift, were sent to Alex Stewart Laboratory in Jujuy, Argentina. Sampling reported an average grade of 656 mg/l Li from a depth of 282-metres.

This result represents significant exploration progress for the northern portion of the Arizaro project, where the Company has previously reported inferred resources in its NI 43-101 Compliant Resource Report. These sampling results are expected to increase the existing 4,122,000 tonnes of lithium carbonate equivalent resource and are expected to upgrade the resource category to at least the indicated category and possibly into the measured category.



REFERENCE <ul style="list-style-type: none"> ● ARGENTO-06 well ● DDH well ○ Rotary well □ Lithium Chile Concession ■ Measured resource ■ Indicated resource ■ Inferred resource 	ARGENTINA 	SALTA PROVINCE 	 SCALE: 1:100.000	 LITHIUM CHILE	
	ARGENTO-06 WELL LOCATION				
	<small>COORDINATE SYSTEM: POSGAR 94/ ARGENTINA ZONE 2 PROJECTION: GAUSS KRÜGER GOOGLE SATELLITE</small>				

Steve Cochrane, President & CEO, remarked, *"The results achieved from this new hole are yet another important step in our strategic process. The enhanced grades will drive increased resource volumes and transition us into the more confident indicated and measured resource classifications! We remain exceedingly confident that our Arizaro project is world class!"*

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

PREFEASIBILITY STUDY:

On June 28, 2024, the Company received preliminary results of the Prefeasibility Study ("PFS") being prepared on the Arizaro project. Those preliminary results supported management's belief that significantly positive revisions to project resource estimates and their inherent value would be forthcoming. The PFS is in the final phases of being completed for publication and dissemination. Those positive results are expected to be communicated to stakeholders in short order.

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 22 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 Compliant Resource Report as well as a NI 43- 101 Compliant Preliminary Economic Assessment each of 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 OTCQB 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, COO via email: michelle@lithiumchile.ca

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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 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.