



**LITHIUM CHILE PROVIDES UPDATE ON PROPOSED “SPIN-OUT  
TRANSACTIONS” INVOLVING TWO NEWLY FORMED SUBSIDIARIES:  
KAIROS GOLD INC. AND LITHIUM CHILE 2.0 INC.**

**TSX Venture Exchange: LITH  
OTC-QB: LTMCF**

**For Immediate Release**

**CALGARY, ALBERTA, August 7, 2024** – Lithium Chile Inc. (TSXV: LITH | OTCQB: LTMCF) (“**Lithium Chile**” or the “**Company**”) is pleased to provide an update on the proposed “spin-out transactions” involving two newly formed subsidiaries: Lithium Chile 2.0 Inc. and Kairos Gold Inc. It is intended that Lithium Chile will continue to hold its advanced Salar de Arizaro lithium project while the remaining lithium salar properties will be transferred to Lithium Chile 2.0 Inc. and the properties that are prospective for gold, copper and silver will be transferred to Kairos Gold Inc. The shares of both Lithium Chile 2.0 Inc. and Kairos Gold Inc. are intended to be “spun-out” to the Company’s shareholders after a special meeting of shareholders to approve the proposed transaction. Materials enabling shareholders to make an informed decision on the merits of the “spin-out transactions” have been filed with the TSX Venture Exchange (the “**Exchange**”) with first comments having been received on July 31, 2024.

The time required to complete NI 43-101 compliant technical reports together with independent valuations of the Company’s properties - amongst numerous other documents and the need to obtain Exchange approval - has required that the Company delay the special meeting of shareholders until October 7, 2024.

Lithium Chile has applied to list the common shares of Kairos Gold Inc. on the Exchange with that “spin-out transaction” occurring immediately after the October 7, 2024 special shareholder meeting.

Completion of the transaction involving the “spin-out” of Lithium Chile 2.0 Inc. remains subject to the Company having successfully concluded the strategic process involving its Arizaro property. Negotiations in that respect are continuing and have been aided by the completion of the prefeasibility study (“**PFS**”) announced by the Company on July 23, 2024, which confirmed the robust economics of the Arizaro project.

**ABOUT LITHIUM CHILE**

**Lithium Chile** is an exploration company with a property portfolio consisting of 11 properties encompassing 106,136 hectares in Chile together with 29,245 hectares on the Salar de Arizaro in Argentina. The Company has completed and filed a NI 43 -101 compliant Resource Report as

well as a NI 43 - 101 compliant Preliminary Economic Assessment (“**PEA**”) on the Company’s profile at SedarPlus.ca. The Company recently completed a NI 43 - 101 compliant Prefeasibility Study (“**PFS**”) which is expected to be filed on the Company’s profile at SedarPlus.ca within the following 2 weeks.

Lithium Chile also owns 4 properties in Chile totaling 22,433 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](mailto:steve@lithiumchile.ca) or Michelle DeCecco, COO via email: [michelle@lithiumchile.ca](mailto: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. 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.