



LITHIUM CHILE ANNOUNCES EFFECTIVE DATE OF COPPER/GOLD/SILVER PROPERTY SPIN OUT

TSX Venture Exchange: "LITH"

FOR IMMEDIATE RELEASE

CALGARY, ALBERTA, December 2, 2024 – Lithium Chile Inc. ("**Lithium Chile**" or the "**Company**") is pleased to announce that it has received TSX Venture Exchange approval of the previously announced "spin out" transaction of its subsidiary, Kairos Gold Inc. ("**Kairos Gold**") into a stand-alone company owning the Chilean gold, copper and silver properties previously held within Lithium Chile, to be completed by way of a plan of arrangement involving Lithium Chile and Kairos Gold (the "**Kairos Arrangement**"). The Kairos Arrangement will close effective December 4, 2024.

Pursuant to the Kairos Arrangement, shareholders of Lithium Chile will receive one (1) common share of Kairos Gold (each a "**Kairos Gold Share**") for each ten (10) common shares of Lithium Chile (each a "**Lithium Chile Share**") held by them on December 3, 2024, which is the distribution record date for the Kairos Arrangement. Following the completion of the Kairos Arrangement, Kairos Gold will be a reporting issuer pursuant to applicable securities laws.

Michelle DeCecco, Vice President & COO comments, "*The completion of the spin out aligns with the Company's broader objective, which includes segregating assets in order to complete a transaction on Arizaro as part of the strategic process initiated on September 21, 2023. Additionally, with gold prices remaining strong and market fundamentals supporting sustained demand, this spin out provides our shareholders with a meaningful opportunity to participate in a gold exploration venture leveraging previously unvalued assets within Lithium Chile*".

Shareholders whose Lithium Chile Shares are held by a broker or other intermediary (or an agent or nominee thereof) should contact their broker or other intermediary in respect of the receipt of their Kairos Gold Shares pursuant to the Kairos Arrangement. Registered holders of Lithium Chile Shares will receive confirmation of a book-entry deposit of their Kairos Gold Shares directly from the Kairos Gold transfer agent.

Lithium Chile 2.0 Inc. Arrangement

The Company is also providing an update on the previously announced "spin out" transaction of its subsidiary, Lithium Chile 2.0 Inc. ("**LITH 2.0**") into a stand-alone company owning the Chilean lithium properties previously held within Lithium Chile, which is to be completed by way of a plan of arrangement involving Lithium Chile and LITH 2.0 (the "**LITH 2.0 Arrangement**"). The completion of

the LITH 2.0 Arrangement is subject to the successful conclusion by Lithium Chile of its strategic process involving its Arizaro property, for which negotiations remain ongoing.

About Lithium Chile (TSX-V: LITH)

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. Lithium Chile Shares are listed on the TSX Venture Exchange 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. Additional information about Lithium Chile may be found in its continuous disclosure documents filed with Canadian securities regulators on SEDAR+.

About Kairos Gold

Kairos Gold is advancing a gold, copper and silver portfolio of 22,433 hectares over four projects in Chile. Kairos Gold intends to initiate further exploration work on one of its prospects shortly. Additional information about Kairos Gold may be found in its continuous disclosure documents filed with Canadian securities regulators on SEDAR+.

On Behalf of the Board of Directors,
LITHIUM CHILE INC.

Steven Cochrane
President and Chief Executive Officer

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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 information can be identified by the use of forward-looking terminology such as "expects", "believes", "aims to", "plans to" or "intends to" or variations of such words and phrases or statements that certain actions, events or results "will" occur.*

You are cautioned that the following list of material factors and assumptions is not exhaustive. Specific material factors and assumptions include, but are not limited to: the general stability of the economic and political environment in which the Company operates; the timely receipt of required regulatory approvals; the ability of the Company to obtain future financing on acceptable terms; currency, exchange and interest rates; operating costs; and the success the Company will have in exploring its prospects and the results from such prospects. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements herein, except as required by applicable securities laws. All forward-looking statements contained in this press release are expressly qualified by this cautionary statement.