



LITHIUM CHILE PROVIDES AN UPDATE ON THE SALE OF THE SALAR DE ARIZARO PROJECT, ARGENTINA

TSX Venture Exchange: LITH
OTC-QB: LTMCF

For Immediate Release

CALGARY, ALBERTA, January 15, 2025 – Lithium Chile Inc. (“Lithium Chile” or the “Company”) is pleased to provide an update on the proposed sale, [announced on December 19, 2024](#), of Lithium Chile's 80% interest in the Salar de Arizaro project (the “Project”) for USD \$180 million (approximately CAD \$250 million).

Due Diligence Progress

Technical due diligence was conducted in 2024 and completed in September 2024.

Following the binding Letter of Intent (LOI) executed on December 16, 2024, the prospective buyer engaged global leaders, Dentons LLP for legal due diligence and KPMG Inc. for financial due diligence on the Arizaro project. This due diligence process is focused on:

- **Legal:** Verifying Lithium Chile’s ownership and title of the claims.
- **Financial:** Evaluating investments and liabilities related to Lithium Chile’s 80% stake in the 20,800-hectare Arizaro project.

The buyer is responsible for all due diligence costs and aims to complete the process by the second week of February 2025. Upon completion, the parties will finalize a Definitive Agreement expeditiously.

Retention of Block IV and Future Exploration

Following the proposed Project sale, Lithium Chile will retain its 89% interest in Block IV on the Salar de Arizaro spanning approximately 8,445 hectares. The Company has submitted an Environmental Impact Assessment (EIA) to the Ministry of Mining and Energy of Salta Province, reflecting its commitment to responsible environmental practices and sustainable project development. Leveraging its extensive experience on the Arizaro Salar, Lithium Chile plans to commence an exploration program on Block IV following the completion of the Arizaro sale.

Expansion and Development of the Salar de Coipasa Project, Chile

In September 2024, the Chilean government announced that the Salar de Coipasa had been approved for commercial exploitation by the private sector under the new National Lithium Strategy. Recognizing the potential of this area, Lithium Chile has expanded its position by increasing its land holdings from 11,300 hectares to 13,100 hectares, with an additional 6,100 hectares pending court approval.

Strategically located on the Chile-Bolivia border, the Salar de Coipasa is a significant asset for Lithium Chile. Near-surface brine samples have returned lithium concentrations up to 1,410 mg/L, comparable to production grades at leading facilities in the Salar de Atacama. Geophysical surveys, including Transient Electromagnetic (TEM) methods, have identified a substantial high-conductivity anomaly within 150 meters of the surface. This anomaly spans at least 58 square kilometers, with a thickness ranging from 200 to 300 meters, and remains open at depth, indicating a potentially extensive brine-bearing formation.

Given its prime location and promising data, Coipasa is poised to play a pivotal role in Lithium Chile's exploration and development activities going forward. The Company plans to file a Special Lithium Operation Contract (CEOL) for Coipasa, by January 18, 2025.

Michelle DeCecco, Vice President and Chief Operating Officer commented, *"We are pleased to report that the sale process of our 80% interest in the Arizaro project is proceeding smoothly. This transaction will enable Lithium Chile to distribute the majority of cash from the sale to our shareholders, as well as pursue other compelling opportunities with the aim of creating new value for our shareholders."*

ABOUT LITHIUM CHILE

Lithium Chile Inc. is an exploration company with a portfolio of 11 properties spanning 107,936 hectares in Chile and 29,245 hectares on the Salar de Arizaro in Argentina. The Company has successfully advanced its Arizaro project with the completion of an NI 43-101 compliant Resource Report followed by a Preliminary Economic Assessment and then a Prefeasibility Study, all of which are accessible on SedarPlus.ca under Lithium Chile's profile.

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 or phone: 587-393-1990.

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FORWARD LOOKING STATEMENTS AND RISK FACTORS:

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.

Closing of the proposed sale remains subject to significant risks including obtaining necessary regulatory body approvals including that of the TSX Venture Exchange. Closing also remains subject to the completion of Definitive Agreements in form satisfactory to the parties to the transaction and remains subject to final completion of due diligence by the Buyer.

Readers are cautioned that the foregoing risk factors are not exhaustive. 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 forward-looking statements will transpire or occur, or if any of them do, what benefits Lithium Chile will derive therefrom. Similarly, the risk factors listed above are not exhaustive and other risk factors that have not been anticipated may become apparent as Lithium Chile proceeds to Closing. 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.