



LITHIUM CHILE AWARDED CEOL, SECURING EXCLUSIVE RIGHTS FOR LITHIUM DEVELOPMENT ON THE COIPASA SALAR, CHILE

TSX Venture Exchange: LITH
OTC-QB: LTMCF

For Immediate Release

CALGARY, ALBERTA, April 23, 2025 – Lithium Chile Inc. (“Lithium Chile” or the “Company”) is pleased to announce that through its 100%-owned Chilean subsidiary, Kairos Inversiones SPA, together with its 50% joint venture partner, Grupo Errázuriz (“Grupo”), it has been officially awarded a Special Lithium Operation Contract (Contrato Especial de Operación de Litio, or “CEOL”) by the Government of Chile — marking the first time in Chile’s history that exclusive rights to explore, develop, and produce lithium have been granted under Chile’s newly constituted national lithium strategy. The CEOL has been awarded on the Company’s Coipasa salar located in northern Chile.

Issued under Resolution Exenta No. 862, the CEOL marks a historic achievement for the Company and its partner, who are one of only three private-sector groups—alongside Eramet and the Eramet-Codelco-Quiborax consortium—to have been awarded CEOLs. The national lithium strategy introduced by President Gabriel Boric was designed to expand Chile’s role in the global lithium supply chain through state-supported public-private partnerships that prioritize environmental stewardship, technical excellence, and meaningful engagement with indigenous communities. Lithium Chile is honored to be among the first participants in this transformative initiative to take this critical step toward unlocking the significant lithium potential of the Salar de Coipasa with a commitment to sustainable exploration and development.

Steven Cochrane, President and CEO of Lithium Chile commented: *“This CEOL award is a foundational step for Lithium Chile and our partner, Grupo Errázuriz. We are pleased that the Chilean government has confidence in our ability to develop the Coipasa project responsibly and effectively. We are proud to be one of the few companies—among world-class mining peers—selected to participate in this project which marks a new era of lithium development in Chile. Coipasa, being one of only three projects awarded out of more than 80 expressions of interest submitted just 10 months ago, makes this achievement even more meaningful.”*

The CEOL provides the joint venture with the legal and operational framework to advance the development of the Coipasa salar, one of Chile’s most prospective salt flats. Project activities will be carried out in close coordination with local stakeholders and in accordance with the agreements established during the community and indigenous consultations, which will commence immediately.

It is important to note that the Government of Chile required applicants to demonstrate, among other criteria, ownership or control of the mining concessions and technical expertise in lithium exploration and development. Lithium Chile and its partner Grupo Errázuriz, satisfied these criteria. More details regarding the CEOL, project development plans, and next steps will be announced as they become available.

ABOUT GRUPO ERRÁZURIZ

Grupo Errázuriz is a leading Chilean conglomerate with a strong track record across 15 sectors, including mining, real estate, agriculture, and finance. The group is known for its strategic leadership and commitment to innovative, sustainable development in Chile.

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, 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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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.

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.