



LITHIUM CHILE AND CHINA UNION HOLDINGS LTD. SIGN AN AMENDED AND RESTATED SHARE PURCHASE AGREEMENT

TSX Venture Exchange: LITH
OTC-QB: LTMCF

For Immediate Release

CALGARY, ALBERTA, May 7, 2026 - Lithium Chile Inc. (“**Lithium Chile**” or the “**Company**”) is pleased to announce that the Company has entered into an amended and restated share purchase agreement with China Union Holdings Ltd. that amends and restates the Share Purchase Agreement previously announced by the Company on December 22, 2025 (the “**Amended and Restated Share Purchase Agreement**”), with respect to the Transaction.

The Amended and Restated Share Purchase Agreement clarifies that the 10 shares of Argentum Lithium S.A. (“**Argentum**”) held by Mr. Cochrane are held in trust for Lithium Chile, and that Mr. Cochrane does not have any equitable or beneficial interest in such shares, and that the exercise of any rights associated with those shares must be in accordance with instructions from Lithium Chile.

The Amended and Restated Share Purchase Agreement also revises certain definitions related to government interventions, adds new representations and warranties regarding the operations of Argentum and its subsidiaries, makes certain other amendments to the closing conditions and modifies the indemnity to address post-closing government interventions for a period of 60 months without increasing the Company’s maximum liability for breaches of representations or warranties.

The Transaction remains subject to the approval of the TSX Venture Exchange and the shareholders of the Company.

The Company’s upcoming Annual General and Special Meeting of its Shareholders is scheduled to be held on May 15, 2026.

Additional details regarding the terms of the Transaction are set out in the Amended and Restated Share Purchase Agreement, which will be filed under the Company’s profile on SEDAR+ at www.sedarplus.ca.

ABOUT LITHIUM CHILE

Lithium Chile Inc. is an exploration company with a portfolio of 11 properties spanning 106,136 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 a Prefeasibility Study which are all accessible on SedarPlus.ca under Lithium Chile's profile.

ISSUER CONTACT

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: 403-393-1990.

FORWARD LOOKING STATEMENTS AND RISK FACTORS:

Certain statements contained in this news release constitute forward-looking statements and future oriented financial information. These statements relate to future events. All statements other than statements of historical fact are forward-looking statements or future oriented financial information. The use of the words "anticipates", "should", "may", "expected", "expects", "believes" and other words of a similar nature are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Although the Company believes these statements to be reasonable, no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. Such statements include the statements with respect to: the anticipated receipt of shareholder approval; the receipt of the approval of the TSX Venture Exchange; and the anticipated filing of the Amended and Restated Share Purchase Agreement on SEDAR+. The forward-looking statements contained in this news release represent the Company's expectations as of the date hereof and are subject to change after such date. Lithium Chile disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as may be required by applicable securities regulations.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the Policies of the TSX-Venture Exchange) accepts responsibility for the adequacy or accuracy of this Release.