

# Lithium X Clarifies Disclosure with Respect to its Recently Announced Joint Venture Agreement for the Sal de los Angeles Deposit with Salta Exploraciones S.A.

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## Retains SRK to complete a Mineral Resource Estimate

VANCOUVER, May 26, 2016 - [Lithium X Energy Corp.](#) ("Lithium X", or the "Company") (TSX-V: LIX) (OTCQB: LIXXF) announces that as a result of review by the British Columbia Securities Commission the Company is issuing the following news release to clarify its disclosure with respect to its press releases dated March 3, 2016 and May 12, 2016. The disclosures were made in regards to the Company's recently acquired interest in the Sal de los Angeles lithium-potash brine project ("Sal de los Angeles Project", or the "Project").

The Company's March 3, 2016 News Release referred to results contained in a Preliminary Economic Assessment ("PEA") prepared by SRK Consulting in 2011 for a previous owner [Rodinia Lithium Inc.](#) Although this PEA was based on an inferred resource which was considered at that time to have been current, the Company does not believe, as it stated in the March 3 News Release, that sufficient work has been done to classify that estimate as current and that is treating the estimate as a historical estimate only. Under Canadian Securities Administrators' National Instrument 43-101 it is not permissible to disclose results from a preliminary economic assessment which is based on a historical resource as such a PEA would have no relevance. Accordingly, the Company's disclosure of the results of the PEA was made in contravention of NI 43-101 and all such prior disclosure is hereby retracted. Further, the Company has not established current resources on the Project and therefore considers the PEA to be no longer current or relevant and cautions that the PEA should not be relied upon.

The historical resource referred to in the Company's prior news release was an inferred resource and was prepared in March 2011 for [Rodinia Lithium Inc.](#), a prior owner of the Project, by AMEC Internacional Ingenieria y Construccion Ltda. The historical resource estimate also uses descriptions such as "in-situ inferred resource" and "recoverable inferred resource" that are not recognized terms under the 2014 CIM Definition Standards on Mineral Resources and Mineral reserves. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or reserves and therefore the historical estimate must not be relied upon. The resource was based on 16 reverse circulation drill holes covering a large portion basin, downhole geophysical logging (porosity and density), sediment and brine sampling, a gravity survey and a topographical survey. Vulcan software wireframe solids were generated by AMEC for the different domains, as well as the basement and topography surfaces. The block model was created using Vulcan using a 250x250x6m block size with sub blocks down to 50x50x2m for aquifers II and III. For aquifer I, where auger sampling was done on a 300x300m spacing, and the parent block size was 50x50x6m with sub blocks down to 25x25x2m. Block grades were calculated using inverse distance squared ("ID2") grade estimation methodologies. All blocks were assigned an Inferred brine resource classification. At depth resources within the third aquifer, were limited by an interpolated surface representing 30m below the total depth of drill holes. The specific yield values were based primarily on information from analogous salars as well as the available information from drill logs, reverse circulation return flow rates and artesian conditions, and downhole geophysical logs.

In order to update the historical mineral resource to current mineral resources the Company has retained SRK Consulting ("SRK"), whom supervised much of the work from previous exploration campaigns, including the pump test conducted on the north western portion of the Project. SRK shall incorporate all the data used in the AMEC historical resource as well as the data collected since 2011, which includes a basin wide seismic survey, additional reverse circulation and diamond drilling, and pump tests. Additional pump tests may be performed and the results incorporated into the mineral resource estimate.

The May 12, 2016 News Release disclosed the Company's plans for the construction of a pilot facility on the Sal de los Angeles Project. The Company cautions that the Project has not been the subject of a feasibility

study and there is no guarantee the pilot plant will successfully produce a commercial product on a profitable basis or at all. There is a significant risk that production from the pilot facility will not be profitable, and the risks are even greater given that no feasibility study has been prepared. The Company has not established the economic viability of the proposed operation or any mineral reserves that would support the same. It also does not disclose the higher risk of failure of this production decision in the circumstances. The purpose of the pilot program is not to commence commercial production but to utilize the expertise and experience of its new joint venture partner, Salta Exploraciones SA ("SESA") using brine from an existing free flowing artesian well which will contribute initial brine to the pilot ponding facility. SESA is a consortium of Argentina based engineering and construction firms with extensive experience in the design, construction and operation of lithium brine facilities in Argentina's Puna region, where the Project is located.

The Company reconfirms that it is not treating any previous resource statements or economic studies as current and, as such, these previous resource statement must not be relied upon. The Company has not established the economic viability of the proposed pilot operation or any mineral reserves or resources which would support such operation.

The technical information contained in this news release has been reviewed and approved by Lithium X's Vice-President of Project Development, William Randall, P.Geol., who is a Qualified Person as defined under NI 43-101.

### About Lithium X Energy Corp

[Lithium X Energy Corp.](#) is a lithium exploration and development company with a goal of becoming a low-cost supplier for the burgeoning lithium battery industry. Lithium X owns 50%, and has the option to acquire up to 80% of the Sal de los Angeles lithium brine project in the prolific "Lithium Triangle" in mining friendly Salta province, Argentina, a well-known salar with positive historical economics, grade and size. Lithium X is also exploring a large land package in Nevada's Clayton Valley, contiguous to the only producing lithium operation in North America &#8211; Silver Peak, owned and operated by Albemarle, the world's largest lithium producer. Lithium X is listed on the TSXV under the trading symbol LIX.

For additional information about Lithium X Energy Corp., please visit the Company's website at [www.lithium-x.com](http://www.lithium-x.com) or review the Company's documents filed on [www.sedar.com](http://www.sedar.com). Join the Company's email list at <http://lithium-x.com/subscribe>.

### ON BEHALF OF THE BOARD OF DIRECTORS

"Paul Matysek"  
Paul Matysek, Executive Chairman

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*securities laws.*

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