

LSC Lithium Announces Update on Projects and Ongoing Strategic Review

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TORONTO, June 25, 2018 (GLOBE NEWSWIRE) -- [LSC Lithium Corp.](#) ("LSC" or together with its subsidiaries, the "Company") (TSXV:LSC) is pleased to announce that it has advanced exploration and preliminary engineering study activities on its lead project, the Pozuelos-Pastos Grandes Project (the "PPG Project") and is continuing its strategic review process with BMO Capital Markets.

HIGHLIGHTS

POZUELOS

- Five hole pump test program ongoing
- Access preparation underway for three Mineral Resource upgrade holes
- Seismic survey nearing completion
- New camp build progressing
- Upgraded NI 43-101 Mineral Resource due Q4 2018

PASTOS GRANDES

- Resource drilling ongoing with first of two 500m holes near completion
- Seismic survey completed with results pending
- Maiden NI 43-101 Mineral Resource due Q4 2018

STRATEGIC REVIEW UPDATE

- Retained BMO Capital Markets and a wholly owned subsidiary of Haitong International Securities Group Limited as financial advisors to review strategic alternatives
- Discussions ongoing with interested parties exploring a wide variety of strategic alternatives with the objective of enhancing shareholder value

LSC's President and CEO Ian Stalker, noted, "LSC's strategy is to pursue the current development program at its combined Pozuelos-Pastos Grandes project. This project offers substantial synergies from brine chemistry combinations as well as the potential size of resource. The project development program is on track with the planned delivery of the upgraded NI 43-101 Mineral Resource estimate on the Pozuelos section and the maiden NI 43-101 Mineral Resource estimate on the Pastos-Grandes section of the PPG Project later this year, as well as delivery of the PEA on this project by year end. BMO Capital Market's strategic input is strongly welcomed and progress is being made in a range of key alternatives."

OPERATIONAL UPDATE

Pozuelos Section

The drilling and development of a further five pump test wells on the Pozuelos section of the PPG Project started with the first well, WPZ-18-01, being collared on April 19, 2018. This program of test wells is designed to augment the site specific pump test data acquired on the property to date. The pump test work is also designed to further test the already established consistency of lithium grades, well yields and other parameters. This data will be used to develop the dynamic hydrogeological model, which will support the conversion of mineral resources to reserves during the PPG Pre-Feasibility Study ("PFS"),

which is scheduled for completion in mid-2019.

Furthermore, access preparation on the Pozuelos section in order to drill three Mineral Resource delineation drill holes at the northern end of the salar is ongoing. As part of this drill program, a 400m exploration hole will also be drilled down to the salar/basement contact to further test the mineralisation at depth below the limit of the current assay data. The recently announced NI 43-101 Mineral Resource estimate, which included 1,296,000 tonnes of lithium carbonate (Li_2CO_3) equivalent ("LCE") in the Measured and Indicated Mineral Resource category, and 497,000 tonnes of LCE in the Inferred Mineral Resource category¹ does not currently extend to the salar basement. This hole will also further test the high grade nucleus both as a step out hole and at depth.

A further 14 line km of seismic survey is nearing completion at Pozuelos to better define the salar basal contact and confirm the hard boundary for the upgraded Mineral Resource planned for completion in Q3 2018.

LSC will relocate its accommodations for field staff and contractors to the Pozuelos site after being temporarily located in the village of Pocitos, 45 km away from the site, for the first phase of exploration work. The new camp will house 40 people and can be scaled up when required for the operational phase of the PPG Project.

Pastos Grandes Section

The 2018 development work on the Pastos Grandes section includes additional drilling in the form of two 500m deep drill holes to complete the five hole program prior to producing a Mineral Resource estimate. The first of these two holes was collared on April 22, 2018 and is located in the eastern half of the property. Steady progress has been made with this hole without any major disruptions.

A 16km seismic survey has just been completed with the data processing phase now ongoing. A three hole pump test work program is planned for completion on the Pastos Grandes section and the delivery of a NI 43-101 Mineral Resource is planned for Q4 2018.

As reported recently, a large mineralised foot print has been established on the Pastos Grandes section of the PPG Project. Drill hole SPG-2017-2B returned a peak value of 511mg/l Li with three main mineralised zones including 91m at 377mg/l Li from 57m, 38m at 459mg/l Li from 354m, 14m at 466mg/l Li from 466m with mineralization being present to 512m and is open at depth. Drill hole SPG-2017-4A returned a peak value of 528mg/l Li with three principal mineralised zones including 62m at 500mg/l Li from 342m, 110m at 388mg/l Li from 192m and 83m at 326mg/l Li from 9m. Drill hole SPG-2017-5B delivered results which included an average of 569mg/l Li over 430m and a range of between 543mg/l Li and 637mg/l Li.

Analysis of the brine samples shows complementary chemistry between Pastos Grandes and Pozuelos, opening up the opportunity to optimize brine extraction and processing from the combined operation.

Engineering work on the PPG Project has commenced with process development and discussions with energy suppliers. The Environmental Impact Statement baseline studies are nearing completion and submission to the regulator is planned for Q4 2018.

As announced recently, LSC has completed its engineering company selection process² and selected GHD Limited as the lead engineer for the PEA and subsequent studies. The PEA on the PPG Project is expected to be completed in Q4 2018, followed by a PFS in mid-2019. The studies will focus on leveraging the promising results from the pump tests by pursuing selective extraction of the resource and optimizing the feed grade in the evaporation ponds.

Qualified Person

This press release is based upon information prepared and approved by Donald H. Hains, P.Geo. Mr. Hains is a qualified person, as defined in NI 43-101 and is independent of LSC. Mr. Hains has verified all sampling,

analytical and test data underlying the information contained in this press release by on-site inspection during drilling, brine sampling; review of drill core photographs to verify lithology; review of certified assay certificates against the assay data base; review of pump test data. There are no drilling, sampling, recovery or other factors that could materially affect the accuracy and reliability of the data.

ABOUT LSC [Lithium Corp.](#):

LSC Lithium has amassed a large portfolio of prospective lithium rich salars and is focused on developing its material projects: Pozuelos and Pastos Grandes Project, Salar de Rio Grande and Salar de Salinas Grandes. All LSC tenements are located in the "Lithium Triangle," an area at the intersection of Argentina, Bolivia, and Chile where the world's most abundant lithium brine deposits are found. LSC Lithium has a land package portfolio totaling approximately 300,000 hectares, which represents extensive lithium prospective salar holdings in Argentina.

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Forward-Looking Statements

Certain statements contained in this news release constitute forward-looking information. These statements relate to future events or future performance, including statements as to the timing and expected completion of delivering a PEA and PFS for the PPG Project, results and use of data from the pump test work on Pozuelos, ability, timing and successful completion of the drill program and seismic survey at the PPG Project, timing and outcome of the strategic review process, timing and likelihood of relocating accommodations to Pozuelos, timing of completing engineering work on the PPG Project, LSC's overall contained lithium inventory, and ability to produce more results on the Company's properties. The use of any of the words "could," "anticipate," "intend," "expect," "believe," "will," "projected," "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on LSC's current belief or assumptions as to the outcome and timing of such future events. Whether actual results and developments will conform with LSC's expectations is subject to a number of risks and uncertainties including factors underlying management's assumptions, such as risks related to: title, permitting and regulatory risks; exploration and the establishment of any resources or reserves on the LSC properties; volatility in lithium prices and the market for lithium; exchange rate fluctuations; volatility in LSC's share price; the requirement for significant additional funds for development that may not be available; timing and outcome of the strategic review process; changes in national and local government legislation, including permitting and licensing regimes and taxation policies and the enforcement thereof; regulatory, political or economic developments in Argentina or elsewhere; litigation; title, permit or license disputes related to interests on any of the properties in which the Company holds an interest; excessive cost escalation as well as development, permitting, infrastructure, operating or technical difficulties on any of the Company's properties; risks and hazards associated with the business of development and mining on any of the Company's properties. Actual future results may differ materially. The forward-looking information contained in this release is made as of the date hereof and LSC is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein. For more information, see the Company's filing statement on SEDAR at www.sedar.com.

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The TSX Venture Exchange Inc. has neither approved nor disapproved the contents of this press release.

¹ See LSC Press Release dated February 2, 2018.

² See LSC Press Release dated June 12, 2018.

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