

Desert Lion Identifies Prospective Lithium-Caesium-Tantalum Pegmatite Corridor and Provides Update on Exploration Activities

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TORONTO, Aug. 15, 2018 - [Desert Lion Energy Inc.](#) (TSXV:DLI) (OTCQB: DSLEF) ("Desert Lion" or the "Company") is pleased to announce the next stage in the Company's exploration program, following the completion of the Company's Phase 3 Mineral Resource delineation drilling program. This stage focuses on broader evaluation and exploration of Desert Lion's Exclusive Prospective License ("EPL") 5718 and applications to the north, with the following highlights achieved to date:

- 29 structural targets have been generated from the geophysical survey and field validation efforts to date have resulted in the discovery of at least 30 individual sub parallel outcropping pegmatites all located within a well-defined structural corridor;
 - Completion of a geochemical discrimination study and development of a Fractionation Index to differentiate "barren" pegmatites from those having a Lithium – Cesium – Tantalum (LCT) type affinity;
 - Completion of a soil orientation survey, and confirming use of portable XRF (pXRF) to identify pathfinder or proxy elements for typical LCT type pegmatites; and
 - Completion of 50% field validation of structural targets, including identification of several LCT type pegmatites with rock chip samples yielding up to 2.2% lithium oxide (Li₂O) and 332ppm tantalum oxide (Ta₂O₅).
- (Refer to Table 1 below for full list of sample assays.)

A significant amount of progress has been made by Desert Lion to develop a geological model, which the Company believes will support the discovery of additional LCT pegmatites within the project area, and those which may occur under cover. Preliminary results to date have confirmed potential strike extents to the Helikon 2 – 5 targets and confirmed that the structural corridor has potential to host numerous LCT pegmatites and /or Lithium mineralization. The next phase of work will focus on completing field validation, ranking and mapping and soil sampling targets with the objective of delineating drill targets for testing in Q4 2018.

Mineral Resource Estimate and Preliminary Economic Assessment Timeline

The Company is currently completing work on its Mineral Resource Estimate (MRE) and Preliminary Economic Assessment (PEA). Desert Lion expects to release its initial MRE by the end of August, with the PEA expected to be released in September.

Structural Interpretation and Target Generation

Most of the regional evaluation to date over Desert Lion's EPL has been guided by the interpretation of the high resolution airborne geophysical (magnetics and radiometric) survey completed during Q1 2018.

Table 1: Samples Collected from Structural Targets – June to July 2018

Sample	Li%	Li2O%	Ta	Be	Fe%	K%	K_ppm	Rb	Ga	LiRub Ratio
DB031	0.008	0.018	29.089	13.26	1.656	3.198	31984.25	335.095	26.86	95.44835904
DB032	0.005	0.011	11.888	12.091	0.532	4.32	43199.03	225.886	11.981	191.2428146
DB034	0.003	0.007	11.842	12.798	0.611	4.368	43681.02	225.851	11.033	193.4066565
DB035	0.008	0.017	13.206	14.404	0.989	2.971	29713.55	377.614	34.465	78.6876134
DB036	0.005	0.011	12.606	10.624	1.973	5.614	56136.95	351.376	39.733	159.7632547
DB037	0.002	0.005	10.221	10.828	4.65	0.233	2330.815	52.936	62.608	44.0310213
DB038	0.007	0.015	11.301	9.339	0.676	4.351	43508.98	466.471	21.78	93.27256732
DB039	0.005	0.011	14.103	10.009	0.692	3.76	37598.54	287.081	18.872	130.9685285
DB040	0.003	0.006	8.314	8.996	0.673	2.551	25511.37	144.237	12.929	176.8712721
DB041	0.003	0.007	37.715	32.046	0.563	2.977	29769.2	149.85	13.267	198.6606709
DB42	0.004	0.009	34.806	36.901	0.36	3.652	36515.18	214.867	23.977	169.9435301
OTGT004	0.01	0.022	12.433	17.902	0.644	3.938	39380.14	326.484	34.581	120.6188118
OTgt005	0.015	0.032	15.41	21.204	1.259	8.016	80162.16	937.844	102.406	85.47491329
OTgt006	0.01	0.021	9.556	14.747	0.695	4.238	42382.45	244.585	43.364	173.2829118
OTgt007	0.01	0.022	11.16	15.294	0.503	3.243	32427.26	252.155	26.287	128.6007471
OTgt008	0.009	0.019	13.204	13.876	0.162	9.553	95526.31	431.046	0.734	221.6148721
VT001	0.008	0.017	7.906	14.753	0.609	2.614	26135.4	227.551	17.282	114.8550822
VT002	0.004	0.009	24.67	18.122	0.77	3.079	30791.44	216.035	19.749	142.5297433
H4901	1.036	2.231	272.4	-	0.495	-	-	-	-	-

The Company engaged a structural consultant in March 2018 to provide a structural and radiometric interpretation over the project to:

- Establish and identify potential sources of LCT type pegmatites; (established as being Pan African 500Ma age syn tectonic granitoids); and
- Identify transport/conduits and potential trap sites for optimal pegmatite emplacement

A total of 29 targets were generated from the structural interpretation study, with many located within a relatively well-defined north-south trending "Y" shaped structural corridor, which includes many of the known LCT pegmatite occurrences, as well as the Rubicon and Helikon pegmatites. Late stage syntectonic granites occupy the central and eastern parts of the area, with many LCT occurrences being located proximal to, or along the margins of these granitoids (Figure 1).

Geochemical Discrimination Study

Due the areal extent of several of the structural targets coupled with soil cover in several parts, a soil

geochemical exploration strategy was adopted with the aim of delineating pegmatite occurrences and being guided by LCT pegmatite pathfinder elements (eg. K, Rb, Cs, Be, Ga, Sn, Ta and Nb).

To further define and "fingerprint" more evolved or fractionated pegmatites, such as LCT types, a litho-geochemical study was initiated. The study utilized all litho-geochemical data generated from drilling, outcrop channel sampling, pitting, trenching and rock grab sampling completed over Rubicon, Helikon as well as numerous other outcropping pegmatites (barren and LCT type) located within the EPL.

The study was successful in developing a Fractionation Index ("LiRub"), which has proved to be a practical tool for better defining prospective pathfinder soil anomalies, as well as screening out exposed pegmatite for drill target generation.

Soil Orientation Survey

A soil orientation program was conducted over two buried, known LCT type pegmatite occurrences to determine the optimum sampling medium and analytical method to use. To address variability of cover, three analytical methods were tested as part of the orientation study:

- Hand held pXRF although XRF cannot analyze for lithium (Li), it has capacity to test most of the typical LCT pathfinder elements;
- Conventional Li analysis utilizing ICP MS (Na peroxide fusion); and
- Ionic leach determination (ALS Laboratories).

Both the pXRF and ICP results confirm the presence of the pegmatite (Ionic leach analysis results are pending), its orientation, as well as validating the use of the LiRub factor for use in geochemically "fingerprinting" potential LCT type pegmatites. Due its portability and speed of analysis (along with use of the LiRub Index), the pXRF is considered to be an effective screening tool for the proposed soils program where approximately 6,000 samples are expected to be taken from the various targets during the next quarter.

Field Validation of Structural Targets

Approximately 50% of the 29 structural targets have been field validated, resulting in the discovery of at least 30 individual sub parallel outcropping pegmatites all located within the structural corridor. Pegmatites tend to appear as a series/swarms of sub parallel, shallow to steeply dipping bodies with strike lengths of up to 1km and variable thicknesses up to 250 m). In most cases, the pegmatites extend under cover so true extents and widths are yet to be established. In general, most pegmatites encountered are of the undifferentiated feldspar-quartz muscovite type with no visual suggestion of being highly fractionated. Application of the LiRub fractionation index suggests that the pegmatite dykes have LCT affinities and are therefore considered prospective (Figure 2).

Field validation work has been successful in discovering several pegmatites containing lepidolite, petalite and tantalite mineralization. In addition, the Company discovered a zoned sub-outcropping pegmatite, with old workings identified on Ombujomenge farm otherwise known as "Shalom". The "Shalom" pegmatite is inferred to be more than 200 m in length and averages 15 m in thickness; it is zoned from pegmatitic granite, undifferentiated pegmatite to lepidolite and petalite mineralization associated with a quartz core. It appears that the upper parts of the pegmatite have been exposed as evidenced by domal structures (Figure 3).

A rock chip sample taken from the lepidolite bearing zone returned 2.2% Li₂O and 332 ppm Ta₂O₅. The location of this pegmatite could represent the eastern strike extension of the Helikon 2 – 5 pegmatites, located 1km to the west, with this area presenting an immediate high priority for follow up evaluation (Figure 4).

The exploration models developed in conjunction with Desert Lion's consultants have provided the Company with a focused and structured approach moving forward. The coming months are expected to see completion of all field validation of all targets, followed by ranking and then follow up, which will include additional field mapping and sampling, soil sampling and ultimately drill testing of prospective targets.

Qualified Person

The accuracy of the scientific and technical information in this news release has been verified and approved by Mike Venter, Pr.Sci.Nat and VP Exploration for Desert Lion, who is a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr. Venter has also verified the sampling, analytical and test data underlying the scientific and technical information disclosed herein. The exploration program was directly supervised and executed by Mr. Simon Kahovera, BSc(Geol, Exploration Manager and a Desert Lion employee.

Quality Assurance and Quality Control

Rock chip and soil sampling completed as part of the validation work and soil orientation work completed over the EPL were taken using methods that follow Desert Lion's internal Standard Operating Procedures that are based on CIM Best Practice Guidelines.

For this part of the exploration program, Desert Lion has used two internationally accredited analytical laboratories for the preparation and analyses of its samples: ALSChemex (Ireland) and SetPoint Laboratories (Johannesburg), each of which is independent of Desert Lion. Over and above the laboratory quality assurance quality control ("QA/QC") procedures routinely implemented by both labs using pulp duplicate analysis, Desert Lion has developed an internal QA/QC protocol which utilizes Certified Reference Materials ("CRMs"), blanks and coarse crush duplicates on a systematic basis with the samples shipped to the analytical laboratories, as follows: 1 standard, 1 duplicate and 1 blank are inserted every 30 samples (giving an average of c.10%). The soil orientation samples assayed at ALSChemex were processed using the following method: ME-MS23 (Ionic Leach using NaCN leach and chelating agents ammonium chloride, citric acid and EDTA followed by ICP-MS). The soil and rock samples analysed at Setpoint were processed using the following method M448 (Na peroxide fusion followed by ICP-MS).

For pXRF analyses, a NITON XL3-950 analyser operating at 50kV and using a SDD detector was used. Data was processed by means of the NITON NDT program and all data reported to an Excel spread sheet. Samples were analysed on screened -180µm fraction soil samples

In the QP's opinion, there are therefore no factors that could impact on the accuracy or reliability of these results.

About Desert Lion Energy

Desert Lion Energy is an emerging lithium development company focused on building Namibia's first large-scale lithium mine to be located approximately 210 km from the nation's capital of Windhoek and 220 km from the Port of Walvis Bay. The Company's Rubicon and Helikon mines are located within a 301 km² prospective land package, with known lithium bearing pegmatitic mineralization and the Company is currently in Phase 1 of its production plan, producing and exporting lithium concentrate from stockpiled material. The project site is accessible year-round by road and has access to power, water, rail, port, airport and communication infrastructure.

Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget" "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or indicates that certain actions, events or results "may", "could", "would", "might" or "will be" taken, "occur" or "be achieved." Forward-looking information includes, but is not limited to: statements and expectations regarding the timing for the completion of the next phase of the Company's exploration program and the delineation of drill targets; the expected size and timing of the Company's soil program; the timing for the completion of the MRE and PEA; and the Company's planned work program for the project and its exploration and development schedule and timetable. Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, lithium and other metal prices, the estimation of initial and sustaining capital requirements, the estimation of labour and production costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future

exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the Project, permitting and such other assumptions and factors as set out herein.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in lithium prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labour and operating costs; general global markets and economic conditions; risks associated with exploration, development and operations of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the Project; risks associated with uninsurable risks arising during the course of exploration, development and production; risks associated with the estimation of targeted production tonnages from Phase 1 operations; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalization and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the Project may not be available on satisfactory terms, or at all, the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.

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Forward-looking information is made as of the date of this presentation and the Company does not undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities laws.

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