

Lithium Chile Inc. Provides Corporate Update

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CALGARY, Feb. 15, 2024 - [Lithium Chile Inc.](#) (TSXV:LITH) (OTC:LTMCF) ("Lithium Chile" or the "Company") is pleased to provide a corporate update following its September 25, 2023, press release announcing the appointment of PI Financial Corp. ("PI Financial") as its corporate advisor to assist in evaluating various options on behalf of the Board of the Company and its shareholders (the "Process").

At this stage of the Process, Lithium Chile is encouraged by the level of interest shown from third parties and looks forward to ongoing engagement with these parties in connection with a possible transaction relating to the Company's Salar de Arizaro assets in Argentina and its Chilean asset portfolio.

Lithium Chile is also investigating the potential of a restructuring initiative involving the separation of the Company's Argentinian and Chilean assets into separate independent companies. The Company believes that its current share price does not fully recognize the value of the Chilean assets and that by separating the Chilean asset portfolio from the assets in Argentina by way of a "spin-out", the Company and its shareholders may benefit from unlocking the value of the Chilean projects. Additionally, a spin-out should allow for a more straightforward transaction for third parties that are particularly interested in a transaction involving the Salar de Arizaro assets in Argentina.

Lithium Chile looks forward to providing additional updates and comprehensive details concerning the Process in the coming months.

ABOUT LITHIUM CHILE:

Lithium Chile is an exploration and lithium resource company with a property portfolio consisting of 111,978 hectares in Chile and 29,245 hectares in Argentina. The Company has filed its NI 43-101 Report and Preliminary Economic Assessment, which can be viewed on the Company's profile at SedarPlus.ca

Lithium Chile also owns 4 properties totaling 21,329 hectares that are prospective for gold, silver and copper. Exploration efforts are continuing on Lithium Chile's Carmona gold/silver/copper property which lies in the heart of the Chilean mega porphyry gold/ silver/copper belt.

Lithium Chile's common shares are listed on the TSX-V under the symbol "LITH" and on the OTC-QB 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, Vice President and COO via email: michelle@lithiumchile.ca.

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FORWARD LOOKING STATEMENTS:

This news release may contain certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"), including without limitation, whether the Process will result in the approval and completion of any specific transaction or option, or whether a restructuring initiative involving a spin-out of the Chilean assets will be approved and completed or lead to any benefit to the Company or its shareholders. 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. You are cautioned that the foregoing list of material factors and assumptions is not exhaustive. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in Lithium Chile's disclosure documents on the SEDAR+ website at www.sedarplus.ca. Although Lithium Chile believes that the assumptions and factors on which such forward-looking statements are based upon reasonable assumptions, 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 such forward-looking statements will transpire or occur, or if any of them do, what benefits Lithium Chile will derive therefrom. 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.

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