

Rodinia Lithium Inc. Provides Corporate Update and Update on Change of Business

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[Rodinia Lithium Inc.](#) (TSX VENTURE:RM) ("Rodinia" or the "Company") is pleased to announce the following update on Rodinia's previously announced plan to pursue a change of business ("COB") to a tier 2 investment company under the rules of the TSX Venture Exchange ("TSXV").

Appointment of President and CEO

In connection with the COB, the Company is pleased to announce the appointment of Fred Leigh as President and CEO effective today. Mr. Leigh is a seasoned senior executive with more than 30 years of experience as a founder, director and/or investor in many public companies. Mr. Leigh is being appointed to replace William Randall who is resigning as President and CEO to focus on other business endeavors. Mr. Randall is also resigning as a director of the Company and Mr. Leigh will replace Mr. Randall on the board of directors of the Company (the "Board"). The Board would like to thank Mr. Randall for his contributions to the Company as an executive officer and member of the Board.

Net Smelter Return Royalty Agreement

In connection with the sale by Rodinia to Aberdeen of all of the shares of Potasio y Litio de Argentina S.A. ("PLASA") which closed on December 29, 2015 (the "PLASA Transaction") and as previously disclosed by Rodinia, Rodinia retains a 2% transferrable net smelter royalty ("NSR") on all commercial sales from the Diablillos lithium-potash project owned by PLASA, including the sale of potassium and lithium concentrates or products. Half of the NSR can be purchased by [Aberdeen International Inc.](#) ("Aberdeen") for \$2,000,000 prior to December 29, 2017. The remaining 1% NSR does not have a predetermined purchase price nor is it subject to any rights in regards to its purchase or disposition by Aberdeen. Rodinia and PLASA have executed the NSR royalty agreement and a copy can be found on the Company's SEDAR profile at www.sedar.com

Change of Business

A special meeting of shareholders is expected to be called prior to May 30, 2016 to approve the COB (the "Special Meeting"). A management information circular (the "Circular") to be sent to shareholders in connection with the Special Meeting is nearing completion and is subject to review by the TSXV.

Lithium X Shares

Rodinia has entered into a deferred consideration agreement (the "Agreement") with Aberdeen pursuant to which Rodinia will acquire 1,439,000 common shares (the "Lithium X Shares") in the capital of [Lithium X Energy Corp.](#) ("Lithium X"). As consideration for the Lithium X Shares, Rodinia agrees to settle, in full, the \$2,000,000 (the "Deferred Consideration") payable to Rodinia by Aberdeen in connection with the PLASA Transaction. Pursuant to the Agreement, Aberdeen will deliver the Shares to Rodinia on August 22, 2016 subject to the satisfaction of certain conditions including Rodinia obtaining approval of the TSXV.

Investment Portfolio

Currently, the initial investment portfolio of the Company is comprised of the right to the Lithium X Shares pursuant to the Agreement and the NSR. Further information regarding these investments will be contained in the Circular.

Other Information

Completion of the COB is subject to a number of conditions, including TSXV acceptance and shareholder

approval. The COB cannot close until the required shareholder approval is obtained. There can be no assurance that the COB will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in Circular to be prepared in connection with the COB, any information released or received with respect to the COB may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The TSXV has in no way passed upon the merits of the COB and has neither approved nor disapproved the contents of this press release.

About Rodinia Lithium Inc.:

[Rodinia Lithium Inc.](#) is a Canadian mineral exploration and development company.

FORWARD LOOKING STATEMENTS:

This news release contains certain forward-looking statements, including statements regarding the COB, the timing of the Special Meeting, the acquisition of the Lithium X Shares, the Company's ability to make investments, the Company's ability to collect the Deferred Consideration. These statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward looking statements, oral or written, made by itself or on its behalf, except as required by applicable law.

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