

VANCOUVER, BRITISH COLUMBIA--(Marketwired - July 19, 2016) - [Millennial Lithium Corp.](#) (TSX VENTURE:ML), ("Millennial" or the "Company") wishes to announce that it has entered into a binding property purchase agreement (the "Agreement") to acquire 100% of a Lithium Project (the "Project") in Salta Province Argentina from an Argentinean vendor (the "Vendor"), subject to TSX Venture Exchange (the "Exchange") approval and other customary conditions described therein. The Project is strategically located within the "Lithium Triangle", which is host to some of the world's largest lithium resources.

At this time, the Company is not disclosing the Project location or the Project Vendor because it is awaiting the outcome of negotiations for additional properties and disclosing the precise location of the Project or the name of the Vendor (which would also identify the Project) could be harmful to the Company's efforts in this regard.

The Salta Province of Argentina is a well known, favourable mining jurisdiction which hosts some of the world's largest lithium resources. A review of published data on the Project clearly shows a prominent regional-scale structure with abundant evidence of hydrothermal activity.

The Project salar is located in the elevated and arid Puna region and forms part of a number of highly mineralized salars in production and development, including amongst others:

Hombre Muerto Salar - Galaxy Resources (ASX) and FMC Corp. (NYSE)

Olaroz Salar - [Orocobre Ltd.](#) (ASX)

Rincon Salar - Enirgi Group (Private)

Cauchari Salar - Lithium Americas (TSX) and SQM JV

Diablillos Salar - Lithium-X Energy (TSX)

Under the terms of the Agreement, Millennial can acquire a 100% interest in the Project in consideration for the following payments and share issuances to the Vendor:

- Paying a \$200,000 USD deposit on execution of the Agreement;
- Paying \$500,000 USD and issuing \$500,000 USD in common shares of the Company on Exchange approval of the definitive agreement;
- Paying \$500,000 USD and issuing \$500,000 USD in common shares of the Company on the six month anniversary of Exchange approval of the definitive agreement; and
- Paying \$1,000,000 USD on the twelve month anniversary of Exchange approval of the definitive agreement.

A finder's fee (the "Finder's Fee") equal to the maximum finder's fee permitted under the policies of the Exchange will be paid to Synergy Resource Capital (described below) for introducing the Project. The Finder's Fee will be paid in cash in tranches as the payments above are made to the Vendor.

The Project is subject to a 1.5% NSR, which the Company has the option to purchase for USD\$3 Million.

Concurrent Private Placement Financing

The Company currently has sufficient working capital to cover its operating expenses and planned expenditures on other properties for the next 12 months but will require additional capital to finance its commitments under the Agreement.

As a result, the Company is engaging in a non-brokered private placement financing (the "Financing"), the proceeds of which will finance its financial obligations resulting from the Agreement. The Financing will see the Company issue a total of two and half million units at a price of \$0.65 cents per unit. Each unit comprises one common share and one-half of a share purchase warrant exercisable for a period of two years at an exercise price of \$0.90. A finder's fee equal to 6% will be payable on a portion of the financing.

About Synergy Resource Capital

Synergy Resource Capital is an investment and corporate advisory firm focused in connecting Latin American resource projects with investors worldwide. The firm relies on its extensive network of contacts and financial acumen to assist investors looking to acquire or invest in assets throughout the region as well as companies seeking funding for expansion and growth as well as divestment. Synergy is based in Sydney, Australia, and has allies throughout the Americas.

The Chairman of the Company, Graham Harris, states: *"We are delighted to be back again working in Argentina. Our ability to acquire a significant lithium asset is resultant from our previous exploration experiences and networks in the country. We would like to thank all involved for helping us secure this strategic asset. We look forward to expanding our land holdings and announcing our plans for turning Millennial Lithium into a low cost lithium producer."*

This news release has been reviewed by Brent Butler, director, qualified person as that term is defined in National Instrument 43-101.

The Agreement and the Financing are subject to regulatory approval including that of the TSX Venture Exchange.

[Millennial Lithium Corp.](#)

Kyle Stevenson, President & Director

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

"This news release may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements."

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