

# Millennial Lithium Corp. Update on Argentina Acquisition

15.08.2016 | [Marketwired](#)

VANCOUVER, Aug 15, 2016 - [Millennial Lithium Corp.](#) (TSX VENTURE:ML) ("Millennial" or the "Company") - In the Company's news release dated July 19, 2016, the Company indicated that it was not, at that time, disclosing the location of certain mineral property concessions (the "Properties") it was acquiring under an agreement (the "Agreement") with certain vendors (the "Vendors").

The Company is now in a position to disclose the location of the Properties.

The Properties are known as the Pastos Grandes Project and are located in the Los Andes Department, in the Central portion of the Puna Block of Salta Province, northwestern Argentina. The Properties acquired from the Vendors are comprised of four (4) mineral property concessions: Jorge Eduardo (File No. 18693), Neptali II (File No. 18403), El Milagrano (File No. 17588) and Norte Argentino (File No. 18550). The Properties together cover a surface area of 1,221 hectares.

In addition, the Company wishes to announce that it has recently completed application to the provincial mining authority of Salta Province, for 3 additional mineral concessions adjacent to the Pastos Grandes Project. These additional mineral concessions cover an additional surface area of 4,236 hectares.

The Company's financing (the "Financing") announced on July 19, 2016 has been increased to a maximum of 7.5 million units at 65 cents for proceeds of \$4,875,000. Proceeds of the Financing will be used to fund the Company's obligations under the Agreement including payments totaling USD\$2,000,000 to purchase the Pastos Grandes Project, required exploration expenditures of USD\$1,600,000 and associated costs of the acquisition.

The finder's fee (the "Finder's Fee") announced on July 19, 2016, payable to Synergy Capital Pty Ltd. (the "Finder") in connection with the Agreement, is as follows:

1. 5% of the cash compensation paid to the Vendors under the Agreement will be paid to the Finder in cash (being 5% of USD\$2,200,000 or USD\$110,000); and
2. 5% of the value of the share compensation paid to the Vendors under the Agreement will be paid to the Finder in shares of the Company.

The Finder's Fee is payable in tranches as payments are made to the Vendors. The timing of these payments was disclosed in the news release of July 19, 2016.

The Agreement, the Finder's Fee and the Financing are all subject TSX Venture Exchange approval.

Trading in the Company's shares has been halted until: (i) initial Exchange review of an NI 43-101 report on the Properties and of the Agreement; and (ii) disclosure of the location of the Properties. The Agreement and the NI 43-101 report have been submitted for initial review to the Exchange and the location of the Properties is disclosed in this news release.

[Millennial Lithium Corp.](#)

*Graham Harris*, Chairman, Director

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