

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 24, 2016) - [Millennial Lithium Corp.](#) (TSX VENTURE:ML) ("Millennial" or the "Company") reports on activities that occurred during the recent trading halt.

On July 19, 2016, Millennial announced entering into a binding property purchase agreement to 100% of the Pastos Grandes lithium project in Salta Province, Argentina (the "Acquisition"). The Salta Province of Argentina is a well known, favorable mining jurisdiction which hosts some of the world's largest lithium resources. A review of published data on the Acquisition shows a prominent regional-scale structure with abundant evidence of hydrothermal activity.

On July 25, 2016, Millennial appointed Iain Scarr as VP Development and Exploration. Iain brings the expertise needed in the development and commercialization of mineral deposits, particularly lithium brine deposits in the "Lithium Triangle" of South America.

Mr. Scarr has worked primarily in industrial minerals exploration and commercial development since 1979. Mr. Scarr spent 29 years with Rio Tinto and was responsible for multiple discoveries worldwide, including work on the commercial justification for the Jadar lithium-borate resource in Serbia. Subsequent to his tenure at Rio Tinto, he relocated to Argentina where he was responsible for bringing the Sal de Vida lithium brine project through feasibility for [Lithium One Inc.](#) and Galaxy Resources and more recently the Rincon project with Enirgi. Mr. Scarr has a B.Sc. in Geology from California State University and an MBA from the University of Southern California.

On August 12, 2016, Millennial filed a 43-101 geological technical report on the Pastos Grandes project with the TSX Venture Exchange (the "Exchange") in support of its acquisition. In addition, Millennial made application to the Provincial mining authority of Salta, REMSA, for an additional 4,236 hectares of mineral claims adjacent to the 1,219 hectare Pastos Grandes project.

On August 15, 2016, Millennial announced an increase in its private placement financing to a maximum of 7.5 million units at \$0.65 per unit for gross proceeds of \$4,875,000 (the "Financing"). The Financing is now fully subscribed and will be used to fund Millennial's obligations regarding the acquisition, exploration and development of the Pastos Grandes project.

On August 23, 2016, trading in Millennial common stock resumed trading on the TSX Venture Exchange.

Millennial has granted an aggregate of 800,000 stock options (the "Options") to certain officers, directors, consultants and employees of the Company. The Options have a term of 5 years and are exercisable at a price of \$1.22 per common share. The Options, the Acquisition and the Financing are subject to the acceptance of the TSX Venture Exchange.

[Millennial Lithium Corp.](#)

"Graham Harris"
Chairman, Director

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