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[Neo Lithium Corp.](#) ("Neo Lithium" or the "Company") (TSX VENTURE:NLC) is pleased to announce it has completed the "bought deal" private placement financing (the "Offering") announced on January 31, 2017, through a syndicate of underwriters led by Sprott Capital Partners, a division of Sprott Private Wealth, and which included Canaccord Genuity Corp., PowerOne Capital Markets Ltd., GMP Securities L.P., and Clarus Securities Inc., and Cormark Securities Inc. (collectively, the "Underwriters").

"We are extremely pleased with the successful completion of the financing, which further strengthens our balance sheet and significantly improves our ability to execute the development at the 3Q project," noted Dr. Waldo Perez, President and CEO of [Neo Lithium Corp.](#) "I would like to thank all of our shareholders for their continued support and particularly welcome a number of new strategic resource investment funds out of Europe and North America to Neo Lithium."

The Company issued 22,731,819 units (the "Units") in the Offering at a price of \$1.10 per Unit for aggregate gross proceeds to the Company of \$25,005,000.90. Each Unit comprised one common share in the capital of the Company (a "Common Share"), and one-half of one Common Share purchase warrant (each whole Common Share purchase warrant, a "Warrant" and collectively, the "Warrants"). Each whole Warrant is exercisable for one Common Share at a price of \$1.40 per share (the "Exercise Price") for a period of 18 months from the date hereof, provided that in the event that the Common Shares trade on the TSX Venture Exchange at a closing price greater than the Exercise Price for a period of 20 consecutive trading days, the Company may give notice to holders of Warrants requiring that they exercise the Warrants within a period of 30 days from the date of notice, failing which the Warrants shall expire.

The net proceeds of the Offering are expected to be used for advancement of the Company's Tres Quebradas lithium project in Catamarca, Argentina, and for working capital.

The Underwriters received a cash commission in connection with the Offering equal to 5% of the aggregate gross proceeds raised. In addition, the Underwriters received that number of broker warrants (the "Broker Warrants") as is equal to 2% of the number of Units issued in the Offering. Each Broker Warrant is exercisable to purchase one Common Share at a price of \$1.10 for 18 months from the date hereof.

The securities issued under the Offering (and any securities issued upon the exercise thereof) are subject to a hold period which will expire four months and one day from the date hereof, being June 23, 2017.

About Neo [Lithium Corp.](#)

[Neo Lithium Corp.](#) is quickly becoming the most prominent new name in lithium brine exploration by virtue of its quality 3Q Project and experienced team. Already well capitalized, Neo Lithium is rapidly advancing its newly discovered 3Q Project - a unique high-grade lithium brine lake and salar complex in the Latin America's Lithium Triangle.

The 3Q Project is located in the Province of Catamarca, the largest lithium producer in Argentina. The Project covers approximately 35,000 ha and the salar complex within this area is approximately 160 km<sup>2</sup>. Surface exploration results indicate a high-grade lithium target in the northern portion of the salar complex extending for approximately 20 by 5 km with the combined lowest magnesium and sulphate impurities in the industry. Low impurities are a key factor in traditional low cost evaporation techniques for final lithium carbonate production. Hot springs on the property with elevated lithium content are part of the recharge system of the salar complex.

The technical team that discovered this unique salar complex is one of the most experienced in lithium salars, having discovered and led the technical work, including resource definition and full feasibility study that established the Cauchari lithium salar as the third largest lithium brine resource in the world.

Additional information regarding [Neo Lithium Corp.](#) is available on SEDAR at [www.sedar.com](http://www.sedar.com) under the Company's profile.

Waldo Perez, Ph.D, P.Geo., the CEO and President of [Neo Lithium Corp.](#) is the Qualified Person who approved the scientific and technical disclosure in the news release.

*Neither 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. The TSX Venture Exchange Inc. has in no way approved nor disapproved the contents of this press release.*

*Forward Looking Statements - Certain information set forth in this news release may contain forward-looking statements. Such statements include but are not limited to, statements as to the expected use of proceeds of the Offering. Generally, forward-looking statements can be identified by the use of words such as "plans", "expects" or "is expected", "scheduled", "estimates" "intends", "anticipates", "believes", or variations of such words and phrases, or statements that certain actions, events or results "can", "may", "could", "would", "should", "might" or "will", occur or be achieved, or the negative connotations thereof. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, which could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended and undue reliance should not be placed on forward-looking statements.*

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