TORONTO, ONTARIO--(Marketwired - May 11, 2017) - Lithium Energi Exploration Inc. (TSX VENTURE:LEXI) ("LEXI" or the "Company") is pleased to announce that it has secured an exclusive right of first refusal ("ROFR") to acquire from Resource Ventures S.A. ("ReVe") over 100,000 hectares of prospective lithium brine properties in the province of Catamarca, Argentina. The ROFR gives LEXI rights to acquire approximately 42,000 hectares of lithium brine prospects located in the Salar de Antofalla and approximately 60,000 hectares in the Salar de Pipanaco. In the Antofalla salar alone, these acquisitions would increase LEXI's holdings to over 152,000 hectares and expand its total lithium brine prospects in Argentina to more than 230,000 hectares.

Salar de Antofalla ("Antofalla")

Located less than 20 km west of FMC Corp.'s lithium operation (Argentina's largest lithium producer) in northern Catamarca Province, Antofalla hosts one of the largest basins in the region. It is over 130 km long and varies between 5 and 20 km across. On September 12, 2016, Albemarle Corp., the world's largest producer of lithium, announced its acquisition of exclusive exploration and acquisition rights to a claim block located in the center section of this salar. At that time, Albemarle stated its belief that Antofalla will be certified as the largest lithium resource in Argentina. It acquired its claim block from Bolland Minera S.A., a large, private mining firm with operations in multiple countries. Bolland has also obtained substantial claim blocks in Antofalla, establishing a major position in this prospectively valuable resource.

In 2016, Roskill information Services reported that Bolland had drilled 56 boreholes over 265km^2 and defined a resource of 83mt of potash (KCl) grading 6,400mg/l and 2.22mt of lithium (11.8mt LCE) grading 350mg/l. Drilled between 2008 and 2011 in the section now owned by Albemarle, Bolland's test wells were completed in conjunction with the Institute of Mineral Resources for the National University of La Plata in Buenos Aires. Well logs, permeability, hydraulic gradient, core sample chemistry, and gravimetric studies published during that period indicated substantial values for lithium and potassium continuously observed from the surface down to a depth of over 500 meters, suggesting that Antofalla is one of the deepest basins in the region. "As suggested in Bolland's tests, subsurface brines in regional salars can be quite uniform across a salar's associated basin and we expect to see similar circumstances as we drill and explore LEXI's properties in this immense Antofalla basin," stated Miles Rideout, LEXI's Director of Exploration.

Salar de Pipanaco ("Pipanaco")

The ROFR claims in Pipanaco consist of over 60,000 hectares covering more than 85% of this salar, which is located approx. 50 km due west of Catamarca city. The properties are in early exploration with minimal surface samples being collected to date. This salar was drilled more than ten years ago in a program for the federal government of Argentina to identify new sources of fresh water. Based on those drilling reports, the Company believes that these Pipanaco holdings, which are located at only 700-750 meters above sea level, could represent a very favorable site for a lithium extraction facility, as well as being a potential location to create a regional lithium processing facility located less than a two-hour drive from Catamarca city.

The ROFR provides LEXI with a 12-month period of exclusivity during which it intends to pursue suitable terms and conditions pursuant to which it may acquire one or both of the projects presently owned by ReVe in Argentina. If exercised, the Company's prospective lithium properties would increase from its present holdings of over 128,000 hectares to greater than 230,000 hectares in the Catamarca Province.

"The future success of lithium producers will, in part, be driven by the location and value of a company's reserves, so when our Board requested we enhance LEXI's holdings by including other strategic properties acquired before the new management team joined LEXI, this ROFR was secured to emphatically affirm our dedication to growing reserve values that will strengthen the Company and benefit our shareholders," noted LEXI's CEO, Steven Howard.

ReVe is controlled by Steven Howard and Omar Ortega, who are both shareholders and officers of LEXI. The properties were acquired by ReVe, and were known to LEXI's Board of Directors, prior to Mr. Howard and Mr. Ortega joining LEXI in April, 2017. Any agreement to acquire these assets would be a non-arms-length transaction subject to approvals by both the TSX Venture Exchange and LEXI's shareholders and to other conditions customary in transactions of this nature.

The technical content of this news release has been reviewed and approved by Caitlin Jeffs, P. Geo., a consultant of the Company, and a qualified person as defined by National Instrument 43-101.

About Lithium Energi Exploration, Inc.

Lithium Energi Exploration Inc. is an exploration company specializing in the strategic acquisition, exploration and development of lithium brine assets in Argentina. The Company is headquartered in Toronto, Ontario and has offices in Dallas, Texas and Catamarca, Argentina. The common shares of the Company are listed on the TSX Venture Exchange (TSX VENTURE:LEXI). The Company recently completed the acquisition of a portfolio of projects comprising over 128,000 hectares of lithium brine concessions in the Argentina Province of Catamarca in the heart of the lithium triangle.

ON BEHALF OF THE BOARD OF DIRECTORS

Chris Hobbs, Chief Financial Officer and 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.

The forward looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward looking statements included in this news release are made as of the date of this news release and the Company does not undertake and is not obligated to publicly update such forward looking statements to reflect new information, subsequent events or otherwise unless so required by applicable securities laws.

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