

Millennial Lithium Corp. Closes First Tranche of \$30 Million Strategic Investment with GCL

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Vancouver, November 10, 2017 - [Millennial Lithium Corp.](#) (TSXV: ML) (FSE: A3N2) (OTCQB: MLNLF) ("Millennial" or the "Company") is pleased to announce that the Company has closed on the first tranche of a strategic investment from Million Surge Holdings Limited ("Million Surge"), a wholly-owned subsidiary of Golden Concord Group Limited ("GCL"), one of the largest integrated energy services providers in China that specializes in clean energy and new energy. Million Surge will acquire a total of 12,000,000 common shares (the "Shares") to be issued by the Company in two tranches for the aggregate amount of \$30 million at \$2.50 per share on a private placement basis (the "Private Placement").

Farhad Abasov, Millennial's President and CEO commented, "We are very pleased with this strategic investment by GCL. GCL is a leading company in clean energy and related industries. GCL's investment in Millennial is a major milestone for our Company and is a testament to the strength of our Pastos Grandes lithium brine project and the strategic development plan pursued by the management team. We look forward to a fruitful partnership with GCL in the coming months and years."

As part of the Private Placement, GCL is granted the right to nominate a representative to the Company's Board of Directors as long as it holds 15% or more of the issued and outstanding shares of the Company (on a non-diluted basis). GCL is also granted, until the earlier of either (i) three (3) years after closing of the Private Placement, or (ii) GCL's interest in the Company falls below 15% (on a non-diluted basis), the right to participate in or match future share issuances so that it may maintain its percentage interest in the Company.

In closing the first tranche of the Private Placement today, the Company issued a total of 6,300,000 Shares to Million Surge, representing approximately 9.9% of issued share capital. It is anticipated that the second tranche of the Private Placement, which will result in the issuance of the remaining 5,700,000 Shares of the total 12,000,000 Shares, will be issued upon completion of the Exchange's customary clearance process for new insiders.

The aggregate 12,000,000 Shares to be acquired by Million Surge are expected, upon closing of the second tranche, to represent approximately 17% of the issued and outstanding common shares of the Company. The 6,300,000 Shares issued with the closing of the first tranche carry a resale restriction on the TSX Venture Exchange expiring four months from today's date. A finder's fee of 5% has been paid to VSA Capital Shanghai Limited of Shanghai, China on the proceeds of the first tranche of the Private Placement and a finder's fee of 5% will be payable to VSA Capital Shanghai Limited on the proceeds of the closing of the second tranche of the Private Placement.

In addition, the Company and Million Surge have entered into an agreement whereby Million Surge will not sell any of the Shares before the date that is six (6) months from the date of the first tranche's closing (being May 10, 2018) and will not acquire additional Shares for three years from the date of the first tranche's closing, except with the consent of the Company. The Company plans to use the proceeds from the Private Placement to develop its lithium brine projects in Argentina.

GCL will evaluate its investment in Millennial from time to time and may, subject to such evaluation, market conditions and other circumstances, increase or decrease shareholdings as circumstances require and in accordance with TSX Venture Exchange rules. Prior to this acquisition, Million Surge and CGL did not own any securities of Millennial.

About Golden Concord Group Limited

Million Surge is a wholly-owned subsidiary of GCL. GCL is the world's largest manufacturer of high quality photovoltaic materials. GCL is an integrated energy group that specializes in clean, efficient and new energy.

Since its foundation, GCL has committed itself to "Bringing Green Power to Life" by providing supreme energy and delivering first-rate services. Through various innovations and its constant pursuit of excellence, GCL strives to be the most respectable international clean energy enterprise.

GCL has established a solid foundation in major industries: power, photovoltaic and oil & gas. GCL owns a substantial interest in a number of publicly listed companies, including GCL-Poly Energy Holdings Limited (3800.HK), GCL New Energy Holdings Limited (0451.HK) and GCL System Integration Technology Co., Ltd. (002506.SZ).

The GCL group has subsidiaries in the P.R. China, Hong Kong, Taiwan, the USA, Canada, Singapore, Indonesia, Ethiopia, Djibouti and many other areas in the world. GCL's head office is located at 28 Xinqing Road, Industrial Park District, Suzhou, Jiangsu Province, the P.R. China.

Other Information

An early warning report in respect of the Private Placement will be filed on the System for Electronic Document Analysis and Review (SEDAR) under the Company's profile at www.sedar.com and may be obtained by contacting Ms. Corrina Fung, at +852 2526 8368, email corinnafung@gcl-power.com.hk, or by letter to Unit 1703-1706, Level 17 International Commerce Centre, 1 Austin Road West Kowloon, Hong Kong.

To find out more about Millennial [Lithium Corp.](#) please contact Investor Relations at (604) 662-8184 or email info@millenniallithium.com. Millennial's head office is located at 2000-1177 West Hastings Street, Vancouver, BC, V6E 2K3.

MILLENNIAL LITHIUM CORP.

"Farhad Abasov"

President and CEO, Director

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