

# Argentina Lithium Expands Holdings, Plans Up to 10,000 metres of Drilling at Lithium Projects

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VANCOUVER, British Columbia, Nov. 16, 2017 (GLOBE NEWSWIRE) -- Argentina Lithium & Energy Corp. (TSX-V:LIT) (FSE:OAY1) (WKN:A0RK7E) (OTC:PNXLF) "Argentina Lithium" or the "Company" is pleased to provide an update on exploration programs on its two active lithium exploration projects at the Arizaro and Incahuasi salars located in the prolific Lithium Triangle in Argentina. Due to an increase in activities, a new Project Manager is being hired to manage exploration moving forward.

The Company has recently expanded the property holdings at the Arizaro project in Salta province by an additional 7,030 ha. Geophysical and seismic surveying is the next step prior to a Phase II drill program to test for deep brines.

At the new wholly-owned Incahuasi project in Catamarca province, the Company plans to move directly into a first drill program, and is now in the process of obtaining permits to do so. The Company recently announced the acquisition of the property which controls the entire salar as well as initial surface sampling and VES geophysical results (See press release dated November 6, 2017). The results included samples of 409 mg/l Lithium at surface.

It is expected that the two properties will see up to 10,000 metres of drilling collectively.

*"We are very encouraged by the results to date at these two large and promising projects," said Nikolaos Cacos, President and C.E.O. "We are happy to now be stepping up the pace of work and we expect the next six months to provide significant data at Arizaro and Incahuasi."*

## About the Arizaro Lithium Project

The Company has the option to earn a 100% interest in the Arizaro Lithium Brine Project, including 27,530 hectares in the central core of the Arizaro Salar, the largest in Argentina and third largest in the "Lithium Triangle". Very little historic exploration work has been done on the Arizaro Salar, however the central area is interpreted to have the geologic conditions to be the most prospective for quality brine resources. Furthermore, the Arizaro Salar benefits from a strategic location for infrastructure, including: a railway that connects to the deep water port of Antofagasta, nearby advanced mining projects that are expected to bring significant development of access routes and power, and the availability of water for development. The Company recently amended its option agreement for the Arizaro project to defer US\$650,000 of the November 1<sup>st</sup> 2017 payment to December 1<sup>st</sup>, 2017. A payment of US\$200,000 was made on November 1<sup>st</sup> as originally scheduled.

## About the Incahuasi Lithium Project

The Company has acquired a 100% interest in, or has under application, mineral rights totaling 23,700 hectares covering the entire Incahuasi salar and basin in Catamarca Province, Argentina. The salar is situated within the "Lithium Triangle" of Argentina and Chile, and has characteristics prospective for lithium-rich brines. Initial sampling of near-surface brines has returned up to 409mg/L lithium, and geophysical surveying indicates the potential for lithium-rich brines at depth.

## Qualified Person

The contents of this news release have been reviewed and approved by David Terry, Ph.D., P.Geo., a Director of the Company and a Qualified Person as defined in National Instrument 43-101.

## About Argentina Lithium

Argentina Lithium & Energy Corp is focused on acquiring high quality lithium projects in Argentina, and advancing them towards production in order to meet the growing global demand from the battery sector. The management group has a long history of success in the resource sector of Argentina, and has assembled a first rate team of experts to acquire and advance the best lithium properties in the world renowned "Lithium Triangle". The Company is a member of the Grosso Group, a resource management group that has pioneered exploration in Argentina since 1993.

#### ON BEHALF OF THE BOARD

*"Nikolaos Cacos"*

Nikolaos Cacos, President, CEO and Director

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