

# CORRECTION: Desert Lion Energy Announces Production of First Lithium Concentrate

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TORONTO, ONTARIO--(Marketwired - Dec 11, 2017) - In the news release, "Desert Lion Energy Announces Production of First Lithium Concentrate," issued earlier today by Desert [Lion Energy Corp.](#), we are advised by the company that the last sentence of the About section should read "Desert [Lion Energy Corp.](#) expects to be listed on the Toronto Stock Exchange (Venture) in early 2018." rather than "early 2019" as originally issued. Complete corrected text follows.

## Desert Lion Energy Announces Production of First Lithium Concentrate

Desert [Lion Energy Corp.](#) ("Desert Lion" or the "Company") today announced that the Company has begun production of lithium concentrate, on time and inline with management's Phase I production plan. The concentrate was produced from stockpiled material at the Company's lithium project in Namibia, which is located approximately 30 kilometres (km) southeast of Karibib and 210km southeast of Windhoek, the nation's capital. There are approximately 700 thousand tonnes (kt) of stockpiled material and 100kt of fines located on Desert Lion's exclusive prospect license that will be processed over the next 12 months.

"We are extremely excited about this milestone, which marks Phase I of the Company's production plan," commented Tim Johnston, president and chief executive officer of Desert [Lion Energy Corp.](#) "With this first production of lithium concentrate, we transition from a lithium explorer and developer to producer, and we are well positioned to become Namibia's first large-scale lithium mining operation."

Following the production of lithium concentrate from stockpiled material, Desert Lion will commence production of lithium concentrate from in situ ore, which is expected to commence in the second half of 2019. This production schedule will be based on the results of a preliminary economic assessment, which the Company plans to publish in the second quarter of 2018.

## About Desert Lion Energy

Desert [Lion Energy Corp.](#) is a lithium developer and producer focused on building Namibia's first large-scale lithium mine and is located 30km south east of Karibib and approximately 210km from the nation's capital of Windhoek. The Company's Lithium Project is located within a 301 km<sup>2</sup> prospective land package, with known lithium bearing pegmatitic mineralization and is currently in Phase 1 of its production plan, processing material and exporting lithium concentrate from stockpiles. The project site is accessible year-round by road and has access to power, water, rail, port, airport and communication infrastructure. Desert Lion has entered into an agreement with Camex Energy Corp. (NEX:CHE.H) to complete an amalgamation and reserve take-over of Camex Energy Corp. Desert [Lion Energy Corp.](#) expects to be listed on the Toronto Stock Exchange (Venture) in early 2018.

## Forward-Looking Statements

*This news release contains "forward-looking information" within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget" "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or indicates that certain actions, events or results "may", "could", "would", "might" or "will be" taken, "occur" or "be achieved." Forward-looking information includes, but is not limited to: statements and expectations regarding the initial targeted resource tonnage and grade for the Desert Lion lithium project in Namibia (the "Project"); the Company's applications for additional licenses; the Company's planned work program for the Project and its*

*exploration and development schedule and timetable; the rate at which electric vehicle penetration will increase and the resultant effect on the global lithium demand; and the Company's anticipated budget.*

*Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, lithium and other metal prices, the estimation of initial and sustaining capital requirements, the estimation of labour and production costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the Project, permitting and such other assumptions and factors as set out herein.*

*Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in lithium prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labour and operating costs; general global markets and economic conditions; risks associated with exploration, development and operations of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the Project; risks associated with uninsurable risks arising during the course of exploration, development and production; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalization and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the Project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.*

*Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information.*

*Forward-looking information is made as of the date of this presentation and the Company does not undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities laws.*

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