

Effective Date for Completion of Plan of Arrangement with NextView New Energy Lion Hong Kong Limited

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VANCOUVER, Feb. 14, 2018 - [Lithium X Energy Corp.](#) ("Lithium X" or the "Company") (TSXV: LIX) (OTC: LIXXF) is providing an update on the expected completion date (the "Effective Date") of the previously announced plan of arrangement (the "Arrangement") with NextView New Energy Lion Hong Kong Limited ("NextView").

All conditions to the completion of the Arrangement have been fulfilled except for: (a) the receipt from NextView of the cash required for NextView to acquire all of the issued and outstanding common shares and common share purchase warrants of Lithium X for cash consideration of \$2.61 per share and \$0.01 per warrant pursuant to the Arrangement; and (b) certain conditions (such as accuracy of representations and warranties and no material adverse effect having occurred) that cannot be satisfied until the Effective Date.

With regard to the cash consideration, NextView has advised the Company that its fund investors have advanced the equity portion of the cash consideration in the amount of US\$51.28 million (approximately C\$64.6 million) to NextView. NextView has received financing commitments from each of Tibet Summit Resources Co., Limited and Tajik-China Mining Co., Ltd. under which they agree, jointly and severally, to provide NextView with up to C\$265 million to fund the aggregate cash consideration, as described in more detail in the Company's information circular dated January 3, 2018 (the "Circular") under the heading "NextView Financing Arrangements". As contemplated in the Circular, NextView has advised the Company that it is seeking alternative funding from a commercial lender in order to obtain the required funds on the most competitive terms available and that the proposed facility with the commercial lender is currently anticipated to be established and funded shortly but has been delayed by, and until after, the Chinese New Year holiday.

The reverse break-fee of C\$20 million, an amount that is significantly higher than the market standard for break-fees, is being held by the depositary in Canada and the Company expects the remaining funds will be wired to the depositary during the first full week of March, 2018. The Company expects that the Effective Time for completion of the Arrangement will occur the day following the Depositary's receipt of the required funds.

Additional information regarding the terms of the Arrangement is set out in the Circular, which is filed under the Company's SEDAR profile at www.sedar.com.

On behalf of the Board of Directors of Lithium X

By: "Brian Paes-Braga"
President and CEO, Director

About Lithium X

[Lithium X Energy Corp.](#) is a lithium exploration and development company with a goal of becoming a low-cost supplier for the burgeoning lithium battery industry. The Company holds two projects in the prolific "Lithium Triangle" in mining friendly Salta province, Argentina as well as participating in the Clayton Valley in Nevada through its ownership interest in [Pure Energy Minerals Ltd.](#) ("Pure Energy"). The Company's wholly owned flagship project is the Sal de los Angeles lithium brine project. The project consists of approximately 8,747.50 hectares of Salar de Diablillos, and has an NI 43-101 mineral resource estimate of 1.037 million tonnes of lithium carbonate equivalent in the indicated category and 1.007 million tonnes of lithium carbonate equivalent in the inferred category. The Company's second Argentinian project, the Arizaro lithium brine project, consists of 33,846 hectares covering part of the western and eastern portions of the Salar de Azario, one of the largest known salt lakes in the world. In Nevada, the Company consolidated its Clayton Valley holdings with those held by Pure Energy, in the process becoming Pure Energy's largest shareholder, holding approximately 19% of Pure Energy's outstanding common shares.

For additional information about Lithium X Energy Corp., please visit the Company's website at www.lithium-x.com or review the Company's documents filed on www.sedar.com.

About NextView

NextView was incorporated under the laws of Hong Kong, S.A.R., with its head office located in Hong Kong. NextView was incorporated by Shanghai NextView Xiangjin Investment Partnership (Limited) ("Shanghai NextView") and Tibet Summit as an acquisition vehicle to complete the Arrangement.

Shanghai NextView is an active investment firm with offices in Beijing and Shanghai. It invests in new energy, resources, TMT, sports and consumer sectors. Known for its investment performance in China's resources sector, Shanghai NextView is the second largest shareholder of Tibet Summit. It has also successfully invested in Western Mining Co., Ltd. ("Western Mining"). Both Tibet Summit and Western Mining are A-share listed companies in China.

Shanghai NextView has also been extending its focus into new energy/electric vehicle supply chains. Its recent investments in this sector include Nanjing Yuebo Auto Electronics Co., Ltd., a leading company providing battery electric vehicle ("BEV") power systems in China with its products being incorporated into 100,000 BEVs annually.

Shanghai NextView is committed to continuing to invest in global lithium resources and the new energy/electric vehicle sector, achieving an influential position globally and taking advantage of its unique access to the Chinese market.

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 news release.

This news release contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). Certain information contained herein including the use of proceeds constitutes "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects", "believes", "aims to", "plans to" or "intends to" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are 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 by such forward-looking statements or forward-looking information, including the business of the Company, the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks, and delay, inability to complete a financing or failure to receive regulatory approvals. Specific forward-looking statements in this release include the timing of the completion of the Arrangement and the receipt of the required funds from NextView. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward looking information. The Company does not undertake to update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws. The information contained in this release is not investment or financial product advice.

Contact

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