

LEXI Announces Positive Geophysical Results Interpreted as a Thick, Continuous Brine Discovery at Antofalla Salar

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TORONTO, March 27, 2018 (GLOBE NEWSWIRE) -- [Lithium Energi Exploration Inc.](#) (TSXV:LEXI) ("LEXI" or the "Company") is pleased to announce positive results from its initial geophysical surveys on each of the first three concessions studied in the northern section of its holdings in the Antofalla Salar. Interpreted brine horizons were detected throughout the entire 80 km² area of these concessions, inferring the possibility that lithium-bearing brine exists beneath the properties in the northern area of the Antofalla Salar. The survey results received to date indicate that conductive horizons have been detected from just below surface to as much as 400 meters in depth.

LEXI's Director of Exploration, Miles Rideout, noted, "Having conducted or supervised the acquisition of thousands of kilometers of TEM soundings in brine environments over the last thirty years, I'm pleased to report that the initial geophysical results exceeded our expectations. The highly conductive units encountered correlate with known brine aquifers and these data allow us to follow these target zones under areas of thick cover."

LEXI's CEO, Steven Howard, responded, "We knew our locations were sound and thought we'd see good results. There are published assay results from drilling in the same basin just 3 km south of these properties and Argentina's largest lithium producer is just 30 km to the east, but these first survey results were better than anticipated. Interpreting such an extensive volume of potential subsurface lithium brines in this first step of our exploration program is significant. With over 200,000 hectares to survey, seeing data like this come from the first 8,000 hectares we've tested is great news." Howard added, "In parallel, LEXI is preparing environmental and drill permit documents to start drilling later this year and our recently announced financing arrangements should fund drilling in our northern Antofalla properties, moving us closer to our first resource estimate. LEXI continues to position itself by leveraging our core values to deliver excellence in our teamwork, property and capital management, and shareholder value."

To date, LEXI has completed 44 line-kilometers ("line-km") of TEM surveys over 8 survey lines. At least 100 line-km of additional TEM surveys (12 survey lines over 14 LEXI concessions) are planned over the next 2-3 months in the northern portion of the Antofalla Salar. Brine is highly conductive, TEM surveys detect variations in subsurface conductivity – a primary method for imaging aquifers. Over other methods, TEM provides greater speed of data acquisition, great depth potential, and better resolution. Although resistivity values from TEM surveys cannot confirm the presence or grade of lithium, the survey results to date have identified highly conductive zones consistent with similar lithium-bearing brine aquifers known to exist in the region.

The data processed from 5 of the first 8 lines reveals outcropping volcanic units correlated to electrical resistivities of 100 Ohm-m and low-lying areas within the salar correlated to less than 1 Ohm-m, the latter depicting an upper limit of extremely conductivity occurring at a constant elevation, a characteristic commonly observed over unconfined aquifers. Of the 5 lines processed to date by Quantec Geoscience, all appear to portray extensive zones of conductive brines, detected at depths of a few meters below surface to as much as 400m below surface. Based on comparative results with similar sedimentary salar strata where lithium-bearing brines are hosted, these data indicate a likely-continuous, buried horizon of high conductivity in this part of the Antofalla basin complex. LEXI's team will utilize these results to target test well locations. With such compelling geophysical results, plans for LEXI's drilling campaign will move forward to test for chemistry, lithology, porosity, pump rates, and other hydrogeological factors.

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 (TSXV:LEXI) and the Frankfurt Exchange (FR:LO9). The Company's portfolio of prospective lithium brine concessions in the Argentina Province of Catamarca (heart of the lithium triangle) includes 90,244 hectares in and around the Antofalla Salar and a first right of refusal to acquire another 148,839 hectares, of which 110,380 hectares are located in the Antofalla Salar complex and 38,459 hectares are in the Pipanaco Salar approx. 50 km due west of Catamarca city. The Antofalla Salar complex hosts one of the largest basins in the region – over 130 km long and up to 20 km across. On September 12, 2016, Albemarle Corporation, 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. In March 2017, Albemarle published its belief that the Antofalla Salar is the third largest lithium deposit in the world. With rights to over 200,000 hectares of prospective lithium properties located just west of FMC's producing properties and offset north and south of Albemarle's properties, the Company believes that its claim package holds the potential to deliver impressive values to its shareholders as the properties are developed.

For more information about Lithium Energi Exploration, Inc., please visit www.lithiumenergi.com or view the Company's filings at www.SEDAR.com.

Qualified Person

The scientific and technical information contained in 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.

ON BEHALF OF THE BOARD OF DIRECTORS

“Chris Hobbs”

Chris Hobbs,
Chief Financial Officer and Director

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