

Lithium Chile to Begin Drilling Ollague Prospect - Recent Well Sampling Exceeds 1200 mg/l

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TSX Venture Exchange: "LITH"
OTC-QB: LTMCF

CALGARY, June 20, 2018 /CNW/ - [Lithium Chile Inc.](#) ("Lithium Chile" or the "Company") is pleased to announce that it has received written consent from the community of Ollague to begin an exploration drilling program on its Ollague project. With drill mobilization now underway, Lithium Chile expects drilling to begin shortly.

The program will consist of four holes drilled to a minimum 250 metres (m) or deeper based on drilling conditions and brine content. Data collection will include lithology and depth-specific geochemical samples. Brine sampling will be completed using both drive point and hydraulic double packer systems, which have been tested and proved to provide a true depth-specific sample in addition to flow and porosity characteristics.

Lithium Chile previously completed a transient electromagnetic survey (TEM) covering 25 square kilometres of the Ollague project (see new release dated April 3, 2018). Analysis indicates several continuous conductive units over much of the property. In addition, the survey indicated these conductive units to be several open-ended horizontal zones varying from 20 to over 200 m in thickness and within 20 to 120 m of surface. The Company believes the zones reflect saline aquifers (resistivity values of generally less than three ohms). Highly conductive readings have generally been found to indicate a high content of lithium brine in most other salar basins in the area.

SAMPLE RESULTS ON OLD WATER WELLS RETURN 1220 MG/L LITHIUM

A recently completed sampling program from a series of shallow water wells drilled to test a near surface aquifer in the central sector of Salar Ollague yielded significant lithium values. Sampling procedure consisted of bailing the wells, allowing them to refill and sampling the fresh flow. One well, just outside Lithium Chile's property border was drilled to 110m depth and lithium concentration of the water sample taken from this well assayed 1220 mg/l. This well appears to have penetrated the top of the thicker more extensive conductive horizon indicated by our TEM surveys and the prime target of the current drill program.

Ollague Project Highlights

- 3500 hectares on the Salar de Ollague.
- Located near the town of Ollague and close to infrastructure.
- Comprehensive sampling program has encountered near-surface lithium brines assaying from 160 to 1140mg/L lithium.
- Testing has shown good chemistry, which is an important factor in economic lithium production (Li:K ratio 0.1:1, Mg:Li ratio 7:1).
- Property wide TEM geophysical survey has identified multiple, large, high-priority target areas.
- Recent old water well sampling has encountered subsurface lithium bearing brines assaying 180 to 1220 mg/l lithium.

Subsequent Drilling Programs. Upon successful completion of the first 4 holes of this program, the Company will seek to permit additional exploration and development programs at Ollague. In addition, upon completion of the initial Ollague drilling program, it is the Company's intention to begin drilling each of the other four high priority salars in continuous succession. The company is fully funded for this exploration program

Steve Cochrane, President and CEO of Lithium Chile, commented, "With a range of high-grade, near-surface lithium samples, excellent TEM survey results and no competition in the region, Ollague is one of our most exciting projects. We are delighted to have received final drilling approval and more importantly becoming one of the first of the new wave of Chilean lithium exploreco's to begin a drilling program on one of our lithium prospects."

This news release has been reviewed by Terence Walker, M.Sc., P. Geo., VP Exploration for Lithium Chile and a qualified person as that term is defined in National Instrument 43-101.

About Lithium Chile

Lithium Chile is advancing a lithium property portfolio consisting of 152,900 hectares covering sections of 14 salars and 1 laguna complex in Chile. The properties include 64 square kilometres on the Salar de Atacama which hosts the world's highest concentration lithium brine production and is currently the source of approximately 30% of the world's lithium production. Lithium Chile's common shares are listed on the TSX-V under the symbol "LITH" and on the OTC-QB under the symbol "LTMCF".

On Behalf of the Board of Directors,

LITHIUM CHILE INC.

Steven Cochrane
President & CEO

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This news release may contain certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). 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. In particular, this news release contains forward-looking statements relating to, among other things, management of the Company's views regarding commencement of its anticipated drilling program.

You are cautioned that the following list of material factors and assumptions is not exhaustive. Specific material factors and assumptions include, but are not limited to: the general stability of the economic and political environment in which the Company operates; the timely receipt of required regulatory approvals; the ability of the Company to obtain future financing on acceptable terms; currency, exchange and interest rates; operating costs; and the success the Company will have in exploring its prospects and the results from such prospects. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not intend to update or revise such statements unless otherwise indicated. The information contained in this press release is qualified by this cautionary statement.

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