

Desert Lion Energy Extends Jinhui Lithium Company's Equity Option and Provides Production Update

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TORONTO, June 25, 2018 /CNW/ - Namibian lithium developer and emerging lithium concentrate producer [Desert Lion Energy Inc.](#) (TSXV: DLI) (OTCQB: DSLEF) ("Desert Lion" or the "Company") today announces the grant of a 60-day extension to the Company's off-take partner, Jiangxi Jinhui Lithium Co. Limited ("Jinhui"), on their option to purchase 15% of the common shares of Desert Lion for approximately C\$13.0MM.

The lithium concentrate product, which was shipped to China on April 24, 2018, is currently clearing customs and is awaiting release. Jinhui will now have until August 22, 2018 to elect to exercise its equity option. All other terms and conditions of the Offtake Agreement remain unchanged.

"This extension demonstrates Jinhui's and Desert Lion's continued commitment to this long-term partnership. We look forward to growing this partnership in the months to come," stated Mr. Johnston.

Production Update

The Company is currently producing coarse concentrate from stockpiled material at an average rate of 500 tonnes (t)/day. The second shipment of 30,000t of concentrate is expected to be delivered to Walvis Bay in late July/early August, with a total of 60,000t of lithium concentrate expected to be produced by the end of Q3 2018.

About Desert Lion Energy

Desert Lion Energy is an emerging lithium development company focused on building Namibia's first large-scale lithium mine to be located approximately 210km from the nation's capital of Windhoek. The Company's Rubicon and Helikon mines are located within a 301km² prospective land package, with known lithium bearing pegmatitic mineralization and the Company is currently in Phase 1 of its production plan, producing and exporting lithium concentrate from stockpiled material. The project site is accessible year-round by road and has access to power, water, rail, port, airport and communication infrastructure.

Cautionary Note Regarding 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 targeted additional tonnage of lithium concentrate production from Phase 1 operations; the exercise of the equity option by Jinhui pursuant to the Offtake Agreement; and the Company's planned work program for the Project and its exploration and development schedule and timetable. 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 the estimation of targeted production tonnages from Phase 1 operations; 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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