

Lithium Chile Announces Drilling Plans for a 5th Hole to 500 Meters on Ollague Property

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TSX Venture Exchange: "LITH"

CALGARY, Sept. 5, 2018 - [Lithium Chile Inc.](#) ("Lithium Chile" or the "Company") is pleased to provide an update on their current drilling program. Based on strong indicators from their first four exploration holes on their Ollague prospect, Lithium Chile has been approved for a fifth hole that will extend the drilling depth from 250 meters to 500 meters.

Four exploration holes were originally planned and have now been successfully completed at Ollague. Results from the first hole were disclosed in a News Release dated August 23, 2018 and results from the remaining three holes are pending. Lithium Chile encountered grades in the brine in the first hole ranging up to 480 mg/l lithium with grades steadily increasing from 120 meters to its final depth of 300 meters. The first and second holes were drilled on the edge of the Ollague salar while holes three and four moved into the center of the basin.

Holes 3 and 4 were completed to a depth of 250 meters and were still in a porous brine formation when drilling was suspended as per the surface rights contract negotiated with the community of Ollague. Data collected at the drill sites indicated high salinity brines beginning at approximately 150 meters and open at depth at the time drilling was suspended.

Based on these indicators, Lithium Chile has made the decision to pursue a 5th hole in the center of the basin and north of holes three and four. Surface access has been successfully negotiated resulting in road and pad construction being completed over the past weekend with drilling planned to commence on Tuesday September 4th. The top 50 meters of this fifth hole will be cased with surface casing to prevent up hole caving and to reduce the amount of contamination of the deeper brine targets from near surface fresh water zones. The target depth on the fifth hole is 500 meters which will allow Lithium Chile to test the deeper levels of the salar.

Steve Cochrane President and CEO of Lithium Chile commented "Drilling a fifth hole at Ollague not only reflects the encouraging data we have collected on our first four holes but also reflects our belief that Ollague has the potential to be an exciting new lithium discovery".

This news release has been reviewed by Terence Walker, P. Geo., Vice President of Exploration 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 155,800 hectares covering sections of 14 salars and 1 laguna complex in Chile.

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 Cochran
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 the current and subsequent drilling programs.

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; 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 undertake to update any forward-looking statements herein, except as required by applicable securities laws. All forward-looking statements contained in this press release are expressly qualified by the cautionary statements.

To find out more about Lithium Chile Inc, please contact Steven Cochran, President and CEO via e-mail: steve@lithiumchile.ca or alternatively, Jeremy Ross, VP Business Development, at (604) 537-7556 or via email: jeremy@lithiumchile.ca.

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