

Lithium Chile Continues to Intercept Lithium Brines on its Ollague Drill Program

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TSX Venture Exchange: LITH
OTC-QB: LTMCF

CALGARY, Oct. 11, 2018 /CNW/ - [Lithium Chile Inc.](#) ("Lithium Chile" or the "Company") is pleased to announce it has encountered lithium bearing brines in three additional drill holes at its wholly owned Ollague Project, Chile. Results for OLL-01-18, OLL-02-18, OLL-03-18 and OLL-04-18 are outlined in the table below. Drilling continues to confirm the reliability of TEM geophysical profiles in identifying the brine carrying highly conductive zones. In addition, the drilling suggests that lithium grades increase with depth.

Main Low Resistivity TEM Zone Lithium Grade Variation with Depth

OLL-01-18			OLL-03-18			OLL-04-18		
Depth	Li	K Mg	Depth	Li	K Mg	Depth	Li	K Mg
(m)	mg/l	mg/l mg/l	(m)	mg/l	mg/l mg/l	(m)	mg/l	mg/l mg/l
150	270	2000 2070	190	210	3000 4460	190	210	2700 3810
170	260	2400 2530	210	200	2800 4180	210	250	2500 3230
190	370	3500 3505	230	200	2700 3690	230	220	2600 3320
210	360	3400 3400	250	210	2800 3790	250	270	3300 3490
230	380	3600 3600	Zone open to depth			Zone open to depth		
250	460	4300 4300						
270	480	4500 4500						

Base of Zone 290m

Holes three and four were drilled on the northern block approximately 10 kms from hole one. These holes were located in the center of the salar rather than on the edge like holes one and two. The TEM surveys indicated that the conductive target zone was deeper in this sector of the north block. These brines tested lithium grades starting at 150 mg/l and increasing to 270 mg/l when the holes reached their 250 meters contracted depth. These grades were comparable to the grades seen in the upper 50-70m of the same TEM zone encountered in hole one. These improving grades as holes three and four were drilled deeper reinforces the company's decision to test the deeper limits of the aquifer by drilling hole five.

Main Low Resistivity TEM Zone Lithium Grade Variation with Depth

OLL-02-18

Depth	Li	K	Mg
(m)	mg/l	mg/l	mg/l
150	220	2600	1200
170	230	2800	2520

Zone open to depth

Hole two was drilled two kms south of hole 1 and entered the top of the structure at approximately 130 meters. Grades were increasing from 100 mg/l to 230 mg/l at 170 meters when the drill rods became jammed in the loose sand and gravels of the formation. Subsequent efforts to release the rods involving the pumping of large quantities of fresh water into the hole rendered further samples meaningless. Eventually the hole was abandoned as the rods were unable to be freed.

Steve Cochrane President and CEO of Lithium Chile commented, "We are extremely pleased that our drilling program continues to show good lithium grades. The fact these grades improve with the depth of the holes justify the company's decision to target the much deeper zones on hole five. It is also important to note that with the drilling of holes one and two we have identified a 4 km² zone on our southern block and with holes three and four a 10 km² zone on our larger northern block with significant lithium grades."

Hole number 5 has been drilled to a total depth of 354 meters where complications with the drilling forced the abandonment of the hole. Samples were collected from 170 meters with the last sample having been taken at 350 meters. These samples will now be sent to ALS for analysis.

Lithium Chile is also pleased to announce that the rig is now being mobilized from Ollague to the Salar de Coipasa in anticipation of our next drill program getting underway soon. Coipasa at 12,900 is our second largest property in the Andean lithium belt.

Qualified Person

Mr. Terence Walker, M.Sc., P.Geo, qualified person within the meaning of National Instrument 43-101, has reviewed the contents of this news release. Individual brine samples were collected at 20m intervals down hole by means of a double valve bailer after the hole had been flushed. The brine samples were collected in new 1 litre screw top sterile bottles that were sealed and tagged at the sample site. All samples were shipped to ALS Patagonia Laboratories, La Serena, Chile, where they were prepared and then subsequently shipped to the ALS Laboratory in Vancouver, Canada where the brine analyses were performed.

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 Cochrane
President & CEO

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Lithium Chile has retained Nice Vice Capital Inc to provide marketing services.

Forward Looking Statements

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 this cautionary statement.

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Contact

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