LSC Lithium Files Technical Report for Positive PEA for the Pozuelos-Pastos Grandes Project

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TORONTO, Jan. 18, 2019 - LSC Lithium Corporation (“LSC” or together with its subsidiaries, the “Company”) (TSXV:LSC) is pleased to announce that it has filed the technical report for the Preliminary Economic Assessment (“PEA”) for its Pozuelos-Pastos Grandes (“PPG”) Project titled “Preliminary Economic Assessment – Pozuelos-Pastos Grandes Project NI 43-101 Technical Report, Salta, Argentina” which can be found on Sedar (www.sedar.com) and the Company’s website (www.lsclithium.com).

PEA HIGHLIGHTS

US$2,994/t Li2CO3	US$338m	US$1,036m	34	%
Avg Operating Costs (incl. 5% contingency)	Initial Capital (incl. $59m contingency)	NPV8% (Pre-tax)	IRR (Pre-tax)	
US$125m	20,000 tpa	US$762m	30	%
After Tax Annual Free Cash Flow	Production of Battery Grade Li_2CO_3	NPV8% (Post tax)	IRR (Post tax)	

- *US$762 million after-tax NPV at 8% discount rate and IRR of 30%*
- *CAPEX estimate of US$338m, with 34% of estimate at PFS level accuracy*
- *OPEX of US$2,994/t of lithium carbonate over life of mine*
- *Mine life of at least 20 years with initial production in 2021 and steady state in 2024*
- *Designed for production of 20,000tpa of battery grade lithium carbonate*
- *Combined PPG Project Resource of 2,617,000 tonnes LCE in Measured and Indicated category and 938,500 tonnes LCE in the Inferred category[1]*
- *Process development supported by benchscale test work. Pozuelos brine chemistry, in particular is amenable to excellent process performance*

LSC’s President and CEO, Ian Stalker, noted, *“The filing of this technical report is another important milestone. These results support our view that PPG is one of the most advanced and economically viable lithium projects in Argentina. Operating costs are in the lowest quartile globally, the capital requirements are manageable, and we are excited by the large resource, which leaves room for future upsizing.”*

The PEA is based upon brine grades across LSC’s Measured, Indicated and Inferred Mineral Resources only. Mineral resources that are not mineral reserves do not have demonstrated economic viability. There is no certainty that the PPG Project envisioned by the PEA will be realized. The PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves

Unique Project Advantages

The PPG Project enjoys certain unique advantages, which support a rapid development schedule, and low capital and operating costs:

- LSC controls over 90% of the area of the Pozuelos salar and its surroundings. This advantageous position makes siting of infrastructure, extraction of fresh water and preparation of brine-extraction models extremely simple. In this way, sustainable pumping of brine can be ensured.
- Geotechnical conditions in the mature portion of the Pozuelos salar are such that construction of evaporation ponds can occur on the salar surface at low cost.
- For the two reasons above, it was decided to locate all infrastructure at Pozuelos, with only extraction wells and a pipeline located at Pastos Grandes.

- Pozuelos’ proximity to the existing Fenix gas pipeline ensures that only a 26km connection needs to be constructed. LSC has been allocated gas capacity on this pipeline by the gas supply company.
- At least three separate sources of fresh water have been identified and road access is readily available.
- The brine chemistry of the Pozuelos and Pastos Grandes salars complement each other. Test work has shown that an efficient evaporation path can be pursued to produce a high grade and high purity concentrate for feeding into the lithium plant ensuring high recovery rates.
- The Argentine fiscal regime is very supportive of mining projects. A reduced corporate tax rate of 25% will be effective for the industry from 2020. A royalty of 3% is applied to all exported products. Salta Province in particular, is actively encouraging mining investment and therefore requires no additional royalties or government participation in the project.
- Pozuelos hosts no communities in the immediate vicinity or environmentally sensitive flora or fauna. This increases the likelihood of a fast and efficient project approval and implementation.
- LSC has developed a processing method that is based on conventional and proven unit operations for lithium brines.

Qualified Person

The information contained in this news release relating to the PEA has been reviewed and is approved by Lawrence D. Henchel, P.Geo., of Stantec Consulting International LLC. Mr. Henchel is a qualified person as the term is defined in NI 43-101 and is independent of LSC. GHD of Santiago, Chile, has also reviewed and approved the presentation of the PEA information in this news release.

ABOUT GHD:

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ABOUT LSC

Lithium Corp. has amassed a large portfolio of prospective lithium rich salars and is focused on developing its tenements located in five salars: Pozuelos, Pastos Grandes, Rio Grande, Salinas Grandes, and Jama. All LSC tenements are located in the “Lithium Triangle,” an area at the intersection of Argentina, Bolivia, and Chile where the world’s most abundant lithium brine deposits are found. LSC Lithium has a land package portfolio totaling approximately 300,000 hectares, which represents extensive lithium prospective salar holdings in Argentina.

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Forward-Looking Statements

Certain statements contained in this news release constitute forward-looking information. These statements relate to future events or future performance, including statements as results and use of data from the pump test work on Pozuelos, ability, timing and successful completion of the drill program and seismic survey at the PPG Project, timing and likelihood of relocating accommodation to Pozuelos, timing of completing

engineering work on the PPG Project, LSC’s overall contained lithium inventory, and ability to produce more results on the Company’s properties. The use of any of the words “could”, “anticipate”, “intend”, “expect”, “believe”, “will”, “projected”, “estimated” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on LSC's current belief or assumptions as to the outcome and timing of such future events. Whether actual results and developments will conform with LSC's expectations is subject to a number of risks and uncertainties including factors underlying management's assumptions, such as risks related to: title, permitting and regulatory risks; exploration and the establishment of any resources or reserves on the LSC properties; volatility in lithium prices and the market for lithium; exchange rate fluctuations; volatility in LSC’s share price; the requirement for significant additional funds for development that may not be available; changes in national and local government legislation, including permitting and licensing regimes and taxation policies and the enforcement thereof; regulatory, political or economic developments in Argentina or elsewhere; litigation; title, permit or license disputes related to interests on any of the properties in which the Company holds an interest; excessive cost escalation as well as development, permitting, infrastructure, operating or technical difficulties on any of the Company's properties; risks and hazards associated with the business of development and mining on any of the Company's properties. Actual future results may differ materially. The forward-looking information contained in this release is made as of the date hereof and LSC is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein. For more information, see the Company's filing statement on SEDAR at www.sedar.com.

Neither the TSX Venture Exchange Inc. nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

The TSX Venture Exchange Inc. has neither approved nor disapproved the contents of this press release.

[1] See Technical Report titled “Mineral Resource Estimate and Technical Report on the Salar de Pastos Grandes Project, Salta Province, Argentina” with an effective date of October 28, 2018 filed on the Company’s SEDAR profile. Also Technical Report titled “Mineral Resource Estimate and Technical Report on the Salar de Pozuelos Project, Salta Province, Argentina” with an effective date of November 22, 2018

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