

Desert Lion Energy Inc. Strengthens its Balance Sheet via Shares for Debt Settlements

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TORONTO, March 12, 2019 - [Desert Lion Energy Inc.](#) (TSXV: DLI) (OTCQB: DSLEF) ("Desert Lion" or the "Company") is pleased to announce that, in connection with its press release dated January 14, 2019, in which the Company announced it had entered into agreements to settle \$2,572,890.90 of its outstanding cash indebtedness for the issuance of 14,221,914 common shares of the Company (the "Common Shares"), it intends to issue an aggregate of 16,655,542 Common Shares at an effective price per share of \$0.196 in payment of \$3,272,569.99 of its outstanding indebtedness owed to various creditors, including for interest due and payable under the Company's secured notes due December 7, 2020. For clarity, the \$3,272,569.99 includes the \$2,572,890.90 referred to in the press release dated January 14, 2019.

In accordance with applicable securities laws, the Common Shares issued will be subject to the approval of the TSX Venture Exchange and will be subject to a hold period of four months and one day from the date of completion of the debt settlement.

About Desert Lion Energy

Desert Lion is an emerging lithium exploration and development company focused on building Namibia's first large-scale lithium mine to be located approximately 210 km from the nation's capital of Windhoek and 220 km from the Port of Walvis Bay. The Company's Rubicon and Helikon mines are located within a 501 km² prospective land package, with known lithium bearing pegmatitic mineralization. The project site is accessible year-round by road and has access to power, water, rail, port, airport and communication infrastructure.

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For more information, please contact:

[Desert Lion Energy Inc.](#)

Tim Johnston, Chief Executive Officer

Tel: (416) 309-2953

Email: info@desertlionenergy.com

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