

Desert Lion Energy Inc. Announces Nonbinding Offtake Agreement with BASF

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TORONTO, April 02, 2019 - Namibian lithium developer [Desert Lion Energy Inc.](#) (TSXV: DLI) ("Desert Lion Energy" or the "Company") is pleased to announce that it has entered into a nonbinding offtake agreement, (the "Agreement") with BASF SE ("BASF"), whereby BASF would be able to purchase lithium hydroxide from a planned Desert Lion Energy production facility to be located in Namibia (the "Project").

The Agreement is valid through to December 31, 2019 during which time both BASF and Desert Lion Energy shall work towards completion of a definitive offtake agreement. To support the production of lithium hydroxide, Desert Lion Energy will update the previous Preliminary Economic Study (announced November 1, 2018) to a Pre-Feasibility Study, including the production of up to 10,000 tons per year of lithium hydroxide. The Pre-Feasibility Study is expected to be completed by Q4 2019.

"This offtake agreement represents another major milestone for the Company. We are very pleased to be able to align ourselves with BASF for the supply of lithium chemicals to the battery industry," commented Tim Johnston, Chief Executive Officer of Desert Lion Energy.

Qualified Persons Consent

Tim Johnston, CPEng, Chief Executive Officer of the Company, and a Qualified Person as defined by National Instrument 43-101 has reviewed and approved the scientific and technical information contained in this news release pertaining to the Property and was responsible for verifying the data herein.

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 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. 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 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 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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