

# Neo Lithium and the Municipality of Fiambalá Announce the Creation of a Lithium Industrial Park

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- 610 hectares of provincial land to be allocated for an industrial park near Fiambalá
- Neo Lithium will receive 349 hectares for constructing its lithium carbonate plant
- Solar power available in the immediate area will satisfy electricity requirements
- Fresh water well completed and donated by Neo Lithium to the municipality for the community's use
- Additional water well, currently under construction, will service the future lithium carbonate plant

TORONTO, Oct. 15, 2019 - [Neo Lithium Corp.](#) ("Neo Lithium" or the "Company") (TSXV:NLC; OTCQX:NTTHF; FSE:NE2) is pleased to announce that the mayor of the municipality of Fiambalá, Ms. Roxana Paulon, and the council of Fiambalá city has unanimously approved the granting of a 610 hectare land parcel within close proximity of Fiambalá city for the development of the Fiambalá Industrial Park. The grant will include a 349 hectare section of the land, which will be given to Liex S.A., a wholly owned subsidiary of Neo Lithium in Argentina, for the future construction of the Company's full scale lithium carbonate plant.

The Company signed a Memorandum of Understanding (the "MOU") in February 2018, which subsequently led to a General Agreement signed in June 2019 approved by the city's council concerning the land grant. The parties are currently finalizing a 30 years agreement for the use of the land, with appropriate extensions at no cost to the Neo Lithium.

Neo Lithium has completed an environmental base line and study to ensure that the site is safe and appropriate for its specific industrial usage. Neo Lithium intends to develop and construct its full scale lithium carbonate plant on the granted land for its wholly-owned Tres Quebradas lithium project ("3Q Project"). The Company and municipality anticipate that other lithium and related industry participants will follow and have presence in the Fiambalá Industrial Park.

The area will have electricity powered by the new solar facilities recently built in Fiambalá with capacity for 11 megawatts, while also connected to the new 22 megawatts solar plant in a the nearby city of Tinogasta , from which Neo Lithium plans to draw power for its future lithium carbonate plant.

Fresh water is available in the city of Fiambalá, but the Company elected to build its own fresh water well. The first water well, which has been donated by Neo Lithium to the municipality of Fiambalá for the community's use, was drilled down 125 meters with a diameter of 10 inches has been completed with a yield of 200 m<sup>3</sup>/hour flow rate. The Company is currently working on building a second water well that will service the needs of its full scale future lithium carbonate plant and will only require less than half of the first well's supply.

"We are working together with the authorities of the municipality to ensure that the 3Q Project provides significant benefits to the Fiambalá community," stated Waldo Perez, President and CEO of Neo Lithium. "We are proud to be the largest private employer in Fiambalá, and are overwhelmed with the support and level of collaboration we have received thus far from the community and the authorities. We will continue our work together to ensure this project contributes and gives back to Fiambalá and its surrounding areas, for generations to come."

About Neo Lithium Corp.

[Neo Lithium Corp.](#) has quickly become a prominent new name in lithium brine exploration by virtue of its high

quality 3Q Project and experienced team. Already well capitalized, Neo Lithium is rapidly advancing its recently discovered 3Q Project - a unique high-grade lithium brine lake and salar complex in Latin America's "Lithium Triangle".

The 3Q Project is in Catamarca Province, the largest lithium producing area in Argentina. The project covers approximately 35,000 ha and the salar complex within this area is approximately 16,000 ha.

The technical team that has discovered the 3Q Project characterized this unique salar as one of the most experienced in lithium salars. For example, this team discovered and led the technical work, including resource definition and full feasibility study, that established the Cauchari lithium salar as one of the largest lithium brine resources in the world.

Additional information regarding [Neo Lithium Corp.](#) is available on SEDAR at [www.sedar.com](http://www.sedar.com) under the Company's profile and at its website at [www.neolithium.ca](http://www.neolithium.ca), including various pictures of ongoing work at the project.

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Cautionary Note Regarding Forward Looking Statements - Certain information set forth in this news release may contain forward-looking statements. Such statements include but are not limited to, statements as to lithium brine grades at depth being consistent with surface results, the potential for resource expansion at depth, the potential of the northern salar sediments, and deeper sediments, for hosting brine, the ability to proceed to scoping studies quickly, proceeding with continued work for additional economic studies the potential for production expansion in the Company's assessment of the economic potential of the 3Q Project, that test results are indicative of future results, and the additional of additional independent directors. Generally, forward-looking statements can be identified by the use of words such as "plans", "expects" or "is expected", "scheduled", "estimates" "intends", "anticipates", "believes", or variations of such words and phrases, or statements that certain actions, events or results "can", "may", "could", "would", "should", "might" or "will", occur or be achieved, or the negative connotations thereof. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, which could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. These risks include, without limitation, risks related to failure to obtain adequate financing on a timely basis and on acceptable terms, political and regulatory risks associated with mining and exploration activities, including environmental regulation, risks and uncertainties relating to the interpretation of drill and sample results, risks related to the uncertainty of cost and time estimation and the potential for unexpected delays, costs and expenses, risks related to metal price fluctuations, the market for lithium products, competition for experienced directors in the junior mineral exploration and development sector, and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended and undue reliance should not be placed on forward-looking statements.

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