

Lithium Chile Secures Option to Explore its Apolo and Sancarron Gold Properties

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CALGARY, April 8, 2020 - [Lithium Chile Inc.](#) ("Lithium Chile" or the "Company") is pleased to announce that it has entered into an option agreement with Inform Resources Corp. ("Inform") whereby Inform can earn up to 65% in Lithium Chile's Apolo/Sancarron prospects (the "Properties") by paying up to \$600,000 to Lithium Chile and investing a minimum of \$3,000,000 into the properties over a three (3) year period. This is an important transaction for Lithium Chile as it demonstrates the ability to get a transaction done on its recently reacquired portfolio of gold/silver/copper properties.

Under the terms of a conditional agreement effective March 30, 2020 (the "Option Agreement"), Inform will pay Lithium Chile \$50,000 upon signing of the Option Agreement, \$50,000 within 7 business days of TSX Venture Exchange Inc. (the "Exchange") approval of the Option Agreement and \$100,000, \$150,000 and \$250,000 on or before the first, second and third anniversaries following Exchange approval. Inform must also incur \$3,000,000 of expenditures on the properties before its 65% interest is earned. Those expenditures are as follows: \$500,000, \$1,000,000 and \$1,500,000 during the first, second and third anniversaries of Exchange approval of the Option Agreement.

Inform may earn an additional 25% interest in the Properties for total interest of 90%. To earn this additional 25% interest, Inform must make additional cash payments to Lithium Chile totalling \$750,000 as follows: \$250,000 and \$500,000 three and four years following Exchange approval. Inform must also incur aggregate additional expenditures of \$5,000,000 on the properties within the five year period following Exchange approval to earn the additional interest.

Steve Cochrane, President and CEO of Lithium Chile commented that "This is a great opportunity for the shareholders of Lithium Chile. The option with Inform Resources is just the type of deal we were hoping for when we reacquired our gold and copper/gold properties. The transaction puts non-dilutive capital into Lithium Chile's bank account while at the same time putting exploration dollars into two of our prospective gold prospects. Two of our gold projects will now advance while at the same time provide Lithium Chile with additional funds to focus on our lithium exploration projects. We intend to seek partners for our other gold and copper properties if possible".

It should be noted that the retransfer of the gold/silver/copper properties to Lithium Chile is subject to a binding agreement with [Kairos Metals Corp.](#) with closing awaiting final regulatory approvals. The Option Agreement remains subject to closing of that agreement.

Turi samples returned lithium concentrations from the first hole drilled. However, the grades were not considered commercial. While the second drill location is considered more prospective, a decision to drill remains under review.

Lithium Chile also announces the retirement of Mr. Robert Gillies, the Company's CFO, together with the appointment of Ms. Jana Lillies into that position. We thank Mr. Gillies for his contribution to Lithium Chile and wish him the best of luck in his future endeavours.

The contents of this news release have been reviewed by Terence Walker, P. Geo., Vice President of Exploration of the Company and a qualified person as that term is defined in National Instrument 43-101.

About Lithium Chile

Lithium Chile is advancing a lithium property portfolio consisting of 162,616 hectares covering sections of 11

salars and two laguna complexes in Chile.

Lithium Chile is in the process of reacquiring properties that are prospective for gold, silver and copper. The Apolo and Sancarron properties lie within the core of the El Indo Gold belt noted for its multi-million-ounce gold deposits such as Pascua-Lama to the north and El Indio to the south.

Lithium Chile's common shares are listed on the TSX-V under the symbol "LITH" and on the OTC-QB under the symbol "LTMCF".

To find out more about Lithium Chile Inc., please contact Steven Cochrane, President and CEO via e mail: steve@lithiumchile.ca or alternately, Jeremy Ross, VP Business Development, at (604) 537-7556 or via email: jeremy@lithiumchile.ca. Chilean contact is Terry Walker, VP Exploration at (011) 562 2455-6473 or via email: twalker@chilelithium.cl

On Behalf of the Board of Directors,
[Lithium Chile Inc.](#)

Steven Cochrane
President & CEO

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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 its mineral exploration properties.

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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