

Lithium Chile Commences Phase Two of the Resource Expansion Program on Their Salar De Arizaro Project

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CALGARY, Feb. 15, 2022 - [Lithium Chile Inc.](#) ("Lithium Chile" or the "Company") (TSXV:LITH) (OTC:LTMCF) is pleased to announce it has commenced their phase 2 drilling program consisting of three, 500-metre-deep step-out holes aimed at expanding the lithium resource and increasing the grade on the Arizaro property. The program is announced after an initial resource of 1,420,000 tonnes of lithium carbonate ("Li₂CO₃") equivalent in the Indicated and Inferred Resource categories was reported on their maiden well (see February 8, 2022 News Release). Well permitting and an environmental impact study are currently underway. Drilling of the first well is anticipated by the end of March. The 3 well program is scheduled to take 6 months.

As recommended by the company's QP, Montgomery & Associates, steel casing will be installed down the wellbore and the upper halite will be cemented off to prevent dilution by lithium-poor brine from the upper zones. On the Company's initial well, samples during various tests returned values up to 555 mg/l.

Steve Cochrane, President and CEO of Lithium Chile, commented on the Salar de Arizaro Project: "After such encouraging results on the NI 43-101 resource estimate of our maiden well, the important next steps for our Company and its Shareholders are to expand the lithium resource and prove the overall grade with the phase 2 drilling program on the Arizaro property. As a result of our deep relationships with the Argentina community, we have secured a drilling rig for the duration of the project, which we estimate to take around 6 months"

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The Company also reports on their successful Warrant Program. An additional 1,959,043 common shares have been issued in consideration of C\$1,175,425 as the result of the exercise of outstanding warrants. A total of 3,789,528 Warrants from the February 23, 2021, financing remain outstanding at C\$0.60 and are due to expire on February 23, 2023 (see February 23, 2021 News Release).

About Lithium Chile

Lithium Chile is advancing a lithium property portfolio consisting of 69,200 hectares covering sections of 10 salars and two laguna complexes in Chile and 23,300 hectares in Argentina.

Lithium Chile also owns 5 properties, totaling 20,429 hectares, that are prospective for gold, silver and copper. Exploration efforts are continuing on Lithium Chile's Carmona gold/silver/copper property which lies in the heart of the Chilean mega porphyry gold/ silver/copper belt.

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

To find out more about Lithium Chile Inc., please contact Steven Cochrane, President and CEO via email: steve@lithiumchile.ca, Jose de Castro Alem, Argentina Manager via email jdecastroalem@gmail.com or Michelle DeCecco, Vice President of Corporate Development via email michelle@lithiumchile.ca or at 587-393-1990.

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