

Lexi Announces Commencement of Drilling Under Joint Venture Exploration Plan

24.03.2022 | [Newsfile](#)

Toronto, March 24, 2022 - [Lithium Energi Exploration Inc.](#) (TSXV: LEXI) (the "Company" or "LEXI") is pleased to announce that, advancing in conjunction with the Company's new JV, Triangle Lithium Argentina, S.A. ("Trila"), contracts have now been executed and the first phase of its drilling campaign (the "Campaign") will commence in the next 30 days.

Trila and LEXI's Argentina subsidiary, Lithium Energi Argentina, S.A. ("LEA") have just finalized the execution of contracts with Dorado Exploraciones y Servicios, a mining services contractor owned by the former Secretary of Mines ("SEM") for Catamarca Province, Rodolfo Micone. Resulting from relationships derived during his many years as the head of SEM, Sr. Micone is one of the most well-known mining industry experts in the region and has hand-picked the "best of the best" for the subcontractor group being engaged for the implementation of the Campaign. Central to the sub-contracting group is Hidrotec, SRL, which is perhaps the most experienced salar drilling company in Argentina.

The Campaign will initially undertake 2,400 meters of drilling in six "diamantinas", which are narrow diameter, core holes drilled with diamond drill bits to obtain and extract physical cores samples. Average total depth ("TD") per well is anticipated to be 400 meters; however, based on real-time field results, deeper horizons may also be explored. The core samples will reveal porosity, permeability, and chemical analysis critical for development planning and mine valuation. Core samples are planned for analysis at Geosystems Analysis, Inc. in Tucson, Arizona, one of the foremost analytical laboratories in the world for analyzing lithium brine core samples.

After tagging bottom at TD, packer tests will be conducted from bottom hole up to surface to obtain sizable quantities of "salmuera" (Spanish for the lithium-bearing, hypersaline brine found in these types of salars throughout the Puna Plateau). Brine sample analysis will be conducted at Alex Stewart Laboratories to yield full spectroscopic analysis of brine chemistry and lithium concentrations.

The Antofalla basin is a long, narrow, fault-based graben - identified as one of the world's largest entrapment depressions hosting lithium-bearing brine - and its total depth is not well known. Although adjacent results from others cannot and do not assure the outcome of this Campaign for the Trila JV, published data resulting from drilling campaigns executed by other exploration companies on claims near to the JV's claims in the Antofalla Salar have reportedly yielded indications of significant volumes of lithium-bearing brine with viable, mid-range PPM concentrations of economic importance.

Trila has engaged a highly-experienced team to plan, execute, and analyze the Campaign, including qualified persons ("QP") designated to govern the sampling and testing protocols. QP Murray Brooker, a well-known professional with many years of hands-on salar drilling knowledge in Argentina, will lead those aspects of the Campaign. Based on field results obtained during the Campaign, Trila and LEA may elect to expand the Campaign to include multiple rotary wells, which are larger diameter wells suited for implementation of long-term pumping tests that are requisite to determining the draw down and recharge rates related to brine extraction from the subterranean aquifers. At its conclusion and based on the data obtained from the core samples and pump tests, the Campaign is expected to yield an NI 43-101 resource estimate, which the Company believes could be ready for publication as early as Q4 of 2022.

LEXI's CEO, Steven Howard, noted that, "Years of hard work and anticipation now bring us to this exciting phase of proving value in our properties, changing the paradigm for LEXI. Truth is in the drill bit and we expect that facts from this Campaign will confirm LEXI's vision for growing shareholder value. We believe that 2022 will be a break-out year for LEXI, coinciding with rapid escalation of both lithium carbonate prices and the international rollout of electric vehicles on a grand scale."

Trila's CEO, Ali Rahman, remarked that, "The leadership from LEXI's management team, combined with our

guidance and capital resources from Trila's 80% owner, Triangle Lithium, LLC, bodes well for the launch of this Campaign and for proving up the values in these world class assets. We were encouraged to note that, according to the official records in Catamarca, the world's leading producer of lithium, Albemarle Corporation, has tripled the size of their holdings in the Antofalla Salar over the past two years, and has now become our neighbor with claims located immediately adjacent to Trila's concessions that we are about to drill. We believe the Argentina team that we have assembled for this phase of resource development is absolutely top notch and expect great announcements will follow in the coming months. We see the potential for actual lithium production as achievable in the next few years, emerging right when the world needs this commodity the most."

The technical content of this news release has been reviewed and approved by Mr. Murray Booker, P. Geo., a consultant of the Company, and a qualified person as defined by National Instrument 43-101.

About Triangle Lithium Argentina, S.A. Triangle Lithium Argentina, S.A. is an Argentine corporation owned by LEA and Triangle Lithium, LLC ("Triangle"). Triangle is a Delaware limited liability company formed by Sorcia Minerals, LLC and an affiliate of Global Oil Management Group, LLC, a resource development holding company controlled by Harry Sargeant, III, a billionaire investor focused principally in the diversified energy and shipping industries, which operates an expansive, multibillion-dollar conglomerate of private global enterprises consisting of aviation companies, oil refineries, oil trading operations, alternative fuels development, alternative energy development, and oil and asphalt shipping.

About Lithium Energi Exploration, Inc. [Lithium Energi Exploration Inc.](#) is an exploration company focused on acquisition, exploration and development of lithium brine assets in Argentina. The Company is headquartered in Toronto, Ontario and has offices in Dallas, Texas and Catamarca, Argentina. The Company's shares are listed on the TSX Venture Exchange (TSXV: LEXI) and the Frankfurt Exchange (FSE: L09). The Company's portfolio of prospective lithium brine concessions in the Argentina Province of Catamarca (heart of the lithium triangle) includes approximately 57,000 hectares and a 20% interest in the Trila JV, which owns an additional 15,000 hectares - all located in and around the Antofalla Salar, one of the largest basins in the region, which is over 130 km long and up to 20 km across. Albemarle Corporation, the world's largest lithium producer, owns exclusive exploration and acquisition rights to large claim blocks located throughout the Antofalla Salar. With prospective lithium properties located just west of Livent's producing properties and offset to the north and south of Albemarle's concessions, LEXI believes that its claim package holds the potential to deliver impressive values to its shareholders, if the economic viability and technical feasibility of the properties are established and developed.

For more information about Lithium Energi Exploration, Inc., please view the Company's filings at www.SEDAR.com.

ON BEHALF OF THE BOARD OF DIRECTORS

"Chris Hobbs"

Chris Hobbs,
Chief Financial Officer and Director

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