

Argentina Lithium Discovers Positive Lithium Results in Initial Drilling at Rincon West

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VANCOUVER, July 13, 2022 - [Argentina Lithium & Energy Corp.](#) (TSXV: LIT) (FSE: OAY3) (OTC: PNXLF) ("Argentina Lithium" or the "Company") announces the completion of the first exploration diamond drill hole at its Rincon West Project in Salta Province, Argentina, and reports positive lithium analyses from brine samples collected over a 70 metre thick permeable interval with lithium grades ranging from 225 to 380 mg/litre. The Rincon West project covers 2,470 hectares of the salar basin, located west of the adjacent Rincon Project owned by Rio Tinto. Five exploration holes are initially planned to test prospective brine targets identified with geophysics (see May 2, 2022 News Release).

"The first hole at Rincon West has revealed a permeable 70 metre interval with moderate to high-grade lithium values. This validates our belief that the concentrated lithium brines mapped in the adjacent resources does extend beneath our property. We are continuing our exploration drilling to delineate this mineralization with the aim of defining a mineral resource." stated Miles Rideout, V.P. of Exploration.

The results of the brine analyses and the respective intervals are shown in Table 1. Drill collar information is presented in Table 2. Figure 1 presents a map of the Rincon West property showing the positions of RW-DDH-001 and the subsequent drill hole in progress, and seven additional prospective locations for future exploration drilling. The map presents these drill locations overlaid on the conductive zones delineated with geophysics, mentioned above.

Table 1: Interval data and results of brines analyses for lithium, potassium, and magnesium for drill hole RW-DDH-001

Sample interval (m)			sample method	Li	K	Mg	Density
top	bottom	thickness		(mg/litre)			(g/ml)
--	24	n/a	bailer-spot sample	14	267	159	1.08
49	52.3	3.3	Bailer	92	1673	949	1.06
75	111	36	single packer	355	5957	3132	1.184
126	156	30	single packer	252	4501	2100	1.134
73.3	77.2	3.9	double packer	346	6496	2868	1.19
92.8	94.1	1.3	double packer	369	6992	3038	1.2
118.3	122.2	3.9	double packer	225	3634	2090	1.1
121.3	125.2	3.9	double packer	241	4035	2157	1.12
134.3	135.6	1.3	double packer	297	5587	2446	1.162
140.3	141.6	1.3	double packer	380	7231	3112	1.210

*Drill hole RW-DDH-001 was drilled vertically to a depth of 300m below surface; the salar strata is believed to be flat lying resulting in reported intervals approximating true thickness

Hole RW-DDH-001 was executed with diamond drilling (HQ-size), permitting the extraction of core samples

of the salar basin formations and collection of brine samples where possible. Drilling was conducted between May 28 and June 17, stopping at 300 metres depth in basement rock units. Final sampling and lining the hole with 2" diameter PVC filters and casing was completed on June 30, 2022. Drilling was carried out by Salta-based AGV Falcon Drilling SRL, under the supervision of Argentina Lithium's geologists.

Hole ID	East	North	Elevation	Azimuth	Dip	Depth
	UTM Zone 19S (WGS84)		(m)	(deg.)	(deg.)	(m)
RW-DDH-001	681437	7339184	3747	n/a	90	300

Brine sampling was conducted using a single packer sampling unit during drilling. A bailer was employed on two occasions when temporary equipment failure precluded sampling with a packer. Upon completion of the drilling, selected intervals of the hole were re-sampled with a double packer system, permitting isolation of certain intervals. The packer sampling method allows the collection of brine samples at specific depths while sealing the hole at the bottom and at the top of the interval.

Core logs and the monitoring of drill mud conductivity indicated that the hole entered brackish-to-brine aquifer at approximately 45 metres depth. The initial hole was cased from surface to 42 m depth to stabilize the loose upper formation sediments. Sand, black sand and gravel host formations were logged between 50 and 76.3 m depth, with silt and traces of sulphates. From 76.3 m to 127.5 m, the core logs show interbedded sand and silt with sulphates. Gravels with sand were logged from 127.5 m to 144.0 m, where the drill entered ignimbrite (a welded pyroclastic rock), displaying varying degrees of fracturing and alteration. In consideration of the young volcanos south of the property, drilling continued to 300 m, to assure that deeper permeable sediment units did not exist in the sequence in the area of RW-DDH-001. The hole was stopped in granitic igneous units representing basement. All core samples recovered in drilling are retained for logging and are available for subsequent laboratory evaluation of factors such as total and effective porosity, permeability and other measureable characteristics of the aquifer formation.

Samples of brine were submitted for analysis to Alex Stewart International Argentina S.A., the local subsidiary of Alex Stewart International, an ISO 9001:2008 certified laboratory, with ISO 17025:2005 certification for the analysis of lithium and potassium. Alex Stewart employed Inductively Coupled Plasma Optical Emission Spectrometry ("ICP-OES") as the analytical technique for the primary constituents of interest, including: boron, calcium, potassium, lithium, and magnesium. Measurements in the field included pH, conductivity, temperature and density. The quality of sample analytical results was controlled and assessed with a protocol of blank, duplicate and standard samples included within the sample sequence. Differences between original and duplicate samples and results for standards and blanks are considered within the acceptable range for lithium. Two duplicates, one blank and two standards were included in the samples reported in this news release.

Argentina Lithium has an option to earn a 100% interest in the Rincon West project, as described in the Company's September 28, 2021 News Release.

Qualified Person

David Terry, Ph.D., P.Geo. is the Company's Qualified Person as defined in National Instrument 43-101. Dr. Terry is responsible for oversight of the Company's early-stage exploration at the Rincon West property. The disclosure in this news release has been reviewed and approved by Dr. Terry.

About Argentina Lithium

[Argentina Lithium & Energy Corp.](#) is focused on acquiring high quality lithium projects in Argentina, and advancing them towards production in order to meet the growing global demand from the battery sector. The management group has a long history of success in the resource sector of Argentina, and has assembled a first rate team of experts to acquire and advance the best lithium properties in the world renowned "Lithium Triangle". The Company is a member of the Grosso Group, a resource management group that has pioneered exploration in Argentina since 1993.

ON BEHALF OF THE BOARD

"Nikolaos Cacos"
Nikolaos Cacos, President, CEO and Director

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