High Grade Lithium Discovery at Alba Sabrina Claim Block

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HIGHLIGHTS

1. Five double packer samples obtained from first hole AS01

2. Lithium values range from 732 mg/l lithium to 772 mg/l lithium

3. Lithium magnesium ratio remains favorable at under 4 to 1

4. Drilling will continue to basement rock

VANCOUVER, Aug. 10, 2022 - Lithium South Development Corp. (the "Company") (TSX-V: LIS) (OTCQB: LISMF) (FRANKFURT: OGPQ) is pleased to provide an update on the drilling campaign currently underway at the Hombre Muerto North Lithium Project (HMN Li Project) Salta Province, Argentina.

First hole AS101 began to turn on June 12, 2022. The hole is located in the middle of the Alba Sabrina Claim Block which, at 2,089 hectares, is the largest in the project package. The drilling method is diamond drill hole with double packer sampling at select intervals. Hole AS-01 has now been drilled to a depth of 262 meters, with the intention of drilling to the basement rock.

High grade lithium values have been confirmed in five samples taken by double packer at select locations within the drill string completed to date. The program is supervised by Dr. Mark King, a Qualified Person under National Instrument 43-101, and Principal Hydrogeologist and President of Groundwater Insight, Inc. Dr. King has an extensive background in lithium brine resource and reserve estimation.

Of further note is that the lithium to magnesium ratio remains in a very favorable range of under 4 to 1. Samples were assayed at Alex Stewart Laboratories of Mendoza, Argentina, an ISO Certified laboratory.

Table 1. Drill Samples of Hole AS-01

Sample	Depth	Lithium (mg / L)	Magnesium (mg/L)	Calcium (mg/L)	Potassium (mg/L)
AS101	158 M	772	2746	513	7662
AS102	145 M	733	2625	303	7549
AS103	109 M	741	2648	351	7567
AS104	121 M	742	2657	381	7520
AS105	88 M	732	2605	360	7485

Hole AS-01 geology as observed is a mixture of sand and clay for the first 49.6 meters, followed by a fractured basaltic zone from 49.6 meters to 159.25. The basaltic zone is underlain by a cavern, to 164.5 meters. At 164.5 meters to 200 meters a sand zone was penetrated, followed by a clay/sand/ortho quartzite zone down to the current depth of 262 meters. Drilling fluid behavior over most of the drilled interval indicates favorable permeability and porosity. Interestingly, the basalt encountered at depth in the borehole is considered to correlate with surface basalt adjacent to the salar, indicative of an up-lifted block next to the salar. The 2,000-meter drill program is expected to continue for the next several months. Results will be reported as they are obtained.

Resource Drill Expansion Program

The objective of the program is to potentially expand the current Lithium Carbonate Resource which is

defined with an average grade of 756 mg/L lithium within 571,000 tons in the Measured and Indicated Categories (See news release December 4, 2018, and NI 43-101 compliant Technical Report titled, Initial Measured and Indicated Lithium and Potassium Resource Estimate, Hombre Muerto North Project, Salta and Catamarca Provinces, Argentina, prepared by independent consultants Montgomery and Associates of Santiago, Chile).

The current Resource is contained solely on the Tramo Claim Block, which is 383 hectares in size. Tramo is one of five Salar-located, non-contiguous claim blocks that comprise the total project area of 3,287 hectares. The drilling program will focus on exploration on the Alba Sabrina Claim Block, which is 2,089 hectares in size.

A recent TEM Study at the Alba Sabrina Claim Block (See October 4, 2021, press release) provides potential indication of a surficial halite aquifer of approximately 75 meters of depth, with potential indication of a clastic brine aquifer immediately below. The TEM Study was limited to a depth of approximately 350 meters, with the basement rock not confirmed. The drill program will attempt to drill to basement, limited to approximately 700 meters by the depth potential of the drill rig.

Company Director and Chief Operating Officer, Fernando Villarroel states, "We are very pleased to encounter high lithium values in our first hole at the Alba Sabrina Claim Block. We look forward to continued drilling and to fulfilling our corporate milestone of substantially increasing the lithium resource at the project."

About Lithium South

The Hombre Muerto North Lithium Project (HMN Li Project) is at an advanced stage of evaluation, with a Preliminary Economic Assessment completed in April 2019. Lithium South is the 100% owner and expects to expand the known resource with its current drill program. Preliminary results support this expectation. Additional project work including permitting, environmental studies and process test work is ongoing.

The HMN Li Project is adjacent to a US$840 million lithium mine under development by the Korean multinational corporation POSCO, which acquired their holdings from Galaxy Resources Ltd. for US$280 million. Livent Corporation is producing lithium south of the Hombre Muerto North Lithium Project and has operated there for over twenty-five years.

The Company is evaluating a conventional evaporation process method, and Direct Lithium Extraction (DLE) as an alternative method. DLE test work on 2,000-liter brine samples is currently in progress by Chemphys Chengdu, in China, and Eon Minerals in Salta, Argentina.

The technical and scientific information in this press release was reviewed by Dr. Mark King, a Qualified Person under National Instrument 43-101. Dr. King participated in the preparation of this news release.

On behalf of the Board of Directors

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