Two Wells Return High Grade Lithium Results

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- Hole AS01 seven samples range from 693 mg/L Li to 744 mg/L Li
- Hole AS01 hole lithium average is 722 mg/L Li
- Hole AS01 brine zone is defined across a 240 m zone
- Hole AS03 five samples collected with two assays received
- Hole AS03 two assays 749 mg/L Li and 752 mg/L Li
- Hole AS03 hole lithium average is 751 mg/L Li```
- Hole AS03 brine zone is defined across a 140 m zone
- Drilling will begin on newly added hole AS02

VANCOUVER, Nov. 1, 2022 - Lithium South Development Corp. (the "Company") (TSX-V: LIS) (OTCQB: LISMF) (Frankfurt: OGPQ) is pleased to provide results from the ongoing drill campaign at the Hombre Muerto North Lithium Project (HMN Li Project) in Salta Province, Argentina. The Company is reporting results from two completed wells. Two rigs are operating on site, and the program has been expanded to include an additional hole for a total of four core wells.

The current exploration is located within the Alba Sabrina claim block. The claim block is comprised of 2,089 hectares and is the largest of the 3,287-hectare salar located claim package. The newly revised drill plan (see enclosed map) has four holes located north to south, identified as AS01 (completed), AS02 (completed), AS03 (completed) and AS04 now drilling, along a six-kilometer section.

Results have now been received from Alex Stewart Laboratories of Mendoza, Argentina, an ISO Certified laboratory. Hole AS01 was completed to 299 m depth. Seven double packer samples were acquired from AS01 using industry best practices, and under the supervision of Dr. Mark King, a Qualified Person under NI 43-101. Lithium results range from 693 mg/L to 744 mg/L, for a hole average of 722 mg/L lithium. The zone of interest from the interpreted lithology is determined to exceed 240 m.

South of hole AS01, hole AS03 has been completed to a depth of 216 m. Five double packer samples were acquired from AS03. Thus far, the Company has received two results of the five samples acquired. One returned 749 mg/L Li and one returned 752 mg/L Li. Three assays are pending. The zone of interest from the interpreted lithology is determined to exceed 140 m.

All completed holes have encountered zones of potentially significant porosity that include fine to medium grained sands and porous breccia. Porosity testing will be completed at Daniel B. Stevens Laboratory located in Albuquerque, New Mexico, USA.

Hole AS04 was the first hole completed with results announced on August 10, 2022. The overall average of the three wells sampled to date is 734 mg/L Li.

Site preparation work is underway to locate four control wells to the west of the current drilling, to define the west boundary of the salar. In addition, Hole AS02 will be located between AS01 and AS03, for in-filling in the high-grade zone.

Company President and Chief Executive Officer Adrian F. C. Hobkirk is quoted, "We are very encouraged with the exceptional results from the drilling completed to date. We are making excellent progress towards expanding the total resource at the Hombre Muerto North Lithium Project."

About Lithium South
The Hombre Muerto North Lithium Project is at an advanced stage of evaluation, with a Preliminary Economic Assessment completed in April 2019. Lithium South is the 100% owner of the HMN Li Project 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 Hombre Muerto North Lithium Project is adjacent to a US$4 billion 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 to the south of the Hombre Muerto North Lithium Project and has actively operated there for over twenty-five years.

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 AND APPROVES ITS CONTENT.

On behalf of the Board of Directors

Adrian F. C. Hobkirk
President and Chief Executive Officer
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