

Lithium South Drill Program Advances to Hole Five

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Vancouver, November 10, 2022 - [Lithium South Development Corp.](#) (TSXV: LIS) (OTCQB: LISMF) (FSE: OGPQ) (the "Company") is pleased to provide an update for the ongoing drill campaign at the Hombre Muerto North Lithium Project (HMN Li Project) in Salta Province, Argentina. The current resource expansion program 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), AS03 (completed), AS04 (completed) and AS02 (now drilling), along a six-kilometer section.

Lithium South Drill Map - revised drill targets for resource expansion.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/9207/143670_f766e49d44bbfb30_002full.jpg

Hole AS03 was recently completed to 260 meters depth. After the conclusion of the well, it showed flowing artesian conditions, which indicates excellent pumpability. Double packer samples have been taken up the string and will be analyzed at Alex Stewart Laboratories, an ISO Certified laboratory located in Mendoza, Argentina.

Hole AS02 is currently at 125 meters depth. Lithology for the hole is mainly medium to coarse sand, with significant brine present. Five double packer samples will be taken for analysis. The hole will continue until low permeability basement rock is encountered. Then it will be double packer sampled up the drill string.

Three control holes have been located to the west of the core hole program. Hole AS05, located 1000 meters west of AS03 has been started and is at 72 meters depth. A breccia zone has been encountered at the bottom of the hole, with brine present. Three brine samples from Hole AS05 have been acquired for analysis, and field parameters show the following:

1. Sample 35 m to 41 by simple packer/Conductivity: 188.3, density: 1.15, temperature: 9.2 °C, pH: 7.22, / flow: 27 l/min.
2. Sample 52 m to 53 m by double packer/Conductivity: 205.1, density: 1.195, temperature: 9.4 °C, pH: 6.83 / flow: 27.3 l/min.
3. Sample between 66 m to 69 m: by simple packer/Conductivity: 213.1, density: 1.210, temperature: 10.1 °C, pH: 6.31, /flow: 28.5 l/min.

Holes AS05, AS06 and AS07 are expected to be relatively shallow, although they will be deepened to the extent that significant porosity and lithium grades are indicated. They are intended to provide material width to the resource that will potentially be estimated at Alba Sabrina. They are also intended to inform the western boundary conditions of a dynamic flow model to be developed for the Project.

Fernando Villarroel, Company COO is quoted, "Our resource expansion drill program is returning excellent lithium results. We look forward to completion of the program and the calculation of a new Lithium Carbonate Equivalent resource."

Recent Lithium News

The Company is offering commentary on recent developments within the industry. As a normal course of business, the Company is discussing the further development of the HMN Li Project with several corporations, under Non-Disclosure Agreements. None would fall into the definition of a foreign government entity. In addition, the Company has as a significant shareholder, Latam Investment PTY Limited, a Hong Kong corporation owned by Australian nationals. To the best knowledge of the board of directors, no foreign government entity owns or controls any share position in the Company. Also, the flagship and sole asset of the Company is not located in Canada.

About Lithium South

The 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 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 Salar is located in both Salta and Catamarca Provinces, and is an area of historic lithium production and significant lithium project development. The HMN 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 HMN Li Project and has actively operated there for over twenty-five years. In addition, [Galan Lithium Ltd.](#) is developing the Hombre Muerto West project, and Allkem is developing the Sal de Vida Lithium Project, both on the Catamara side of the Hombre Muerto Salar.

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

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President and Chief Executive Officer
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