

Lithium South: 2022 Achievements and 2023 Milestones

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VANCOUVER, Jan. 5, 2023 - [Lithium South Development Corp.](#) (the "Company") (TSX-V: LIS) (OTCQB: LISMF) (Frankfurt: OGPK) is pleased to provide a 2022 summary of milestones achieved and a milestone plan for 2023.

2022 Achievements

I. Purchase Agreement - In March of 2022, the Company achieved a major milestone by completing the purchase agreement for the Hombre Muerto North Lithium Project (HMN Li Project). The completed transaction gave LIS 100% ownership of the project, subject to an underlying royalty (see news release June 05, 2017).

II. Environmental Baseline Study - The Environmental Baseline Study was completed in 2022, forming the base data for the preparation of an Environmental Report for any future lithium production facility. The work covers the entire 3,287-hectare project package located on the Hombre Muerto Salar and will be a key part to the upcoming Feasibility Study.

III. Resource Expansion Drill Program - In June of 2022, a resource expansion drill program was initiated with two drill programs. The objective of the ongoing program is to increase the collective size of the overall lithium resource among the five non-contiguous salar located claim blocks. The current resource of 571,000 tonnes LCE equivalent (see NI 43-101 report "Initial Measured Lithium and Potassium Resource Estimate Hombre Muerto North Project, Salta and Catamarca Provinces, Argentina by Montgomery and Associates of Santiago Chile, filed December 04, 2018) is located on the 383-hectare Tumbador block. The resource expansion program is focused on the 2,089-hectare Alba Sabrina claim block, the largest of the five salar located claims. To date, six holes of an eight-hole drill program have been completed. Results have been consistent with lithium values well over 700 mg/L Li, and very low impurities including low magnesium. Drilling will continue into the first quarter of 2023. Upon conclusion of the program, Groundwater Insight, Inc. of Halifax, Nova Scotia will complete an updated resource estimate.

IV. Evaporation Test Work - Process testing was initiated in July of 2022. The objective is to validate recovery expectations under world conditions with evaporation ponds on the salar site. In addition, the bench scale production of Lithium Carbonate Battery Grade is underway on HMN Li Project brine samples.

2023 Milestones

I. LCE Resource Expansion Drill Program - The resource expansion drill program is anticipated to conclude in the first quarter of 2023. Resource modelling is currently underway with the present data, and future results will allow for the calculation of the lithium resource. The intent of the program is to confirm the potential to expand the 2019 Preliminary Economic Assessment (see news release August 12, 2019) production facility based upon a larger lithium resource.

II. Evaporation Test Work Results - Evaporation test work being conducted by the Company is well along, and results are expected in early 2023. The first production of Lithium Carbonate Battery Grade to validate the process is expected to be completed in the first quarter.

III. Feasibility Study - The Company is extending a Request for Quotation to well-known lithium industry engineering firms for the completion of a Feasibility Study. A candidate is expected to be selected in the first quarter.

Company President and Chief Executive Officer Adrian F. C. Hobkirk is quoted, "We are very pleased with this year's progress on the HMN Li Project. The development team has accomplished significant technical milestones, and we look forward to 2023."

About Lithium South

The HMN Li Project is at an advanced stage of evaluation, with a Preliminary Economic Assessment completed in August 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 corporation POSCO, which acquired their holdings from Galaxy Resources Ltd. for US\$280 million. Livent Corporation lithium to the south of the Hombre Muerto North Lithium Project and has actively operated there for over twenty-five years.

The preparation of this press release was supervised by Mr. William Feyerabend, a Certified Professional Geologist and a member of the American Institute of Professional Geologists, and a Qualified Person as defined under National Instrument 43-101. Feyerabend approves the scientific and technical disclosure contained in this press release.

On behalf of the Board of Directors

Adrian F. C. Hobkirk
President and Chief Executive Officer
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