Lithium South Drills Deep Well at HMN Li Project

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VANCOUVER, Feb. 2, 2023 - 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 resource expansion drill program is comprised of four core wells (Holes AS01, AS02, AS03 and AS04) located north to south, and three monitor wells (Holes AS05, AS06 and AS07) located west of the core wells (see enclosed drill map). All seven drill holes are located on the Alba Sabrina claim block.

The final core well AS02 has been completed to a depth of 410 meters. The hole has established a deep portion of the brine basin, much deeper than previous drilling. The geology is comprised of medium to fine sand from 0 to 131 meters, medium sand from 131 to 308 meters. After 308 meters, fractured ortho-quartz was encountered down to 410 meters where the hole is terminated. The rig will now move to drill the final hole, AS07. A final core hole will be completed on the Natalia Maria claim block upon completion of drilling at the Alba Sabrina claim block.

Brine samples using a double packer system have been obtained at 62, 84, 128, 217, 341 and 368 meters. All samples were collected using industry best practices and have been forwarded to Alex Stewart laboratories of Mendoza, Argentina for analysis.

Company President and Chief Executive Officer Adrian F. C. Hobkirk is quoted, "We are very excited to complete a hole to such significant depth at the Alba Sabrina claim block. We look forward to concluding the drill program and completing an updated resource study."

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 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 and approved 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

Adrian F. C. Hobkirk
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