

Lithium South Drills Monitoring Wells on Tramo Property

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A Major Milestone toward Reserve Estimation

VANCOUVER, May 16, 2023 - [Lithium South Development Corp.](#) (the "Company") (TSX-V: LIS) (OTCQB: LISMF) (Frankfurt OGPQ) is providing final results for the recently completed resource expansion drilling program at the 5,687-hectare HMN Li Project in Salta Province, Argentina. The program was comprised of eight core holes, seven located on the Alba Sabrina claim block (2089 hectares) and one on the Natalia Maria claim block (115 hectares). Combined with the previously drilled Tramo claim block (383 hectares) the Company has now evaluated 70% of the owned salar surface area.

Final hole averages are reported in Table 1 below.

Well	Property	Brine Samples	Average Li concentration [mg/L]	Porosity Samples
DDH-AS22-01	Alba Sabrina	7	722	13
DDH-AS22-02	Alba Sabrina	6	633	14
DDH-AS22-03	Alba Sabrina	6	663	15
DDH-AS22-04	Alba Sabrina	10	734	15
DDH-AS22-05	Alba Sabrina	8	705	6
DDH-AS22-06	Alba Sabrina	3	644	6
DDH-AS22-07	Alba Sabrina	1	599	2
DDH-AS22-07A	Alba Sabrina	1	694	3
DDH-NM23-01	Natalia Maria	9	1176	11

Table 1: Lithium results for the brine samples collected using a packer system from the exploration holes at the Alba Sabrina and the Natalia Maria claim blocks.

Management is pleased with the excellent results from all holes. The Alba Sabrina drill program returned an average lithium concentration of 692 mg/liter lithium. The Natalia Maria core hole returned an average of 1176 mg/liter lithium. The program was completed under the supervision of Dr. Mark King, QP of Groundwater Insight of Halifax, Nova Scotia. Lithium assay work was completed by Alex Stewart Laboratories (ISO Certified) of Mendoza, Argentina. Additionally, core samples have been submitted to GeoSystems Analysis, Inc. in Tucson, Arizona, for porosity analysis and results are expected in the next few weeks.

Lithium South Development is currently drilling five shallow monitoring wells on the Tramo property, to monitor groundwater levels in the salar and to support future pumping tests. The monitoring wells are located on the corners of the property. Three have been completed to date, and the remaining wells will be completed by the third week of May.

The company also plans to drill three pumping wells, two in Alba Sabrina and one in Natalia Maria, and

conduct pumping tests at each well. Drilling is expected to begin in early June and completion of the pumping test program is anticipated in late August. The data obtained from the pumping tests will be used to assess hydrogeological parameters within the salar and to support future Reserve estimation.

Lithium South Development is committed to responsible and sustainable exploration and development. The company is planning a third exploration campaign to drill Gaston Enrique, Via Monte, and Norma Edith. A comprehensive map showcasing all the drill holes and salar properties is provided.

The company is pleased with the progress achieved so far. With the Hombre Muerto North deposit yielding impressive results, Lithium South Development looks forward to further expanding its resource estimation and cementing its position as a leading lithium exploration company in the region.

About Lithium South

Lithium South (LIS) owns 100% of the Hombre Muerto North Lithium Project (HMN Li Project) located in Salta Province, Argentina, the heart of the lithium triangle. The Hombre Muerto Salar has a history of lithium production with Livent Corporation in operation for over twenty-five years just south of the HMN Li Project. The HMN Li Project is surrounded by a US\$4 billion lithium development underway by POSCO (Korea) and the Sal de Vida Project under development by Allkem. LIS has delineated a NI 43-101 Lithium Carbonate Equivalent (LCE) resource on the Tramo claim block, one of five non-contiguous blocks that make up the HMN Li Project. Recent drilling on the Alba Sabrina and Natalia Maria claim blocks have identified additional lithium zones that will allow a new and potentially larger LCE resource to be defined. LIS is now transitioning from being a lithium explorer to becoming a lithium developer.

The technical and scientific information in this press release was reviewed and approved by Dr. Mark King, a Qualified Person for the purposes of 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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