175% Increase in Lithium Resource

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Highlights

- 1,583,100 tonnes Lithium Carbonate Equivalent (LCE)
- 90% of Resource in Measured Category
- Average Grade 736 mg/L Li
- Low Magnesium to Lithium Ratio of 3.27

VANCOUVER, Sept. 12, 2023 -

Lithium South Development Corp. (the "Company") (TSX-V: LIS) (OTCQB: LISMF) (Frankfurt OGPQ) reports:

With the completion of a 10-hole resource expansion drill program, and evaluation of the results by Groundwater Insigh of Halifax, Nova Scotia, Canada, the Company is pleased to announce a 175% increase in the total lithium brine resour Hombre Muerto North Lithium Project (HMN Li Project), located in Salta Province, Argentina.

The resource is a combination of the in situ contained lithium at the Alba Sabrina, Natalia Maria, and Tramo claim block resource has increased from 571,000 tonnes to 1,583,100 tonnes LCE at an average grade of 736 mg/L lithium with a l magnesium (a brine contaminant) to lithium ratio of 3.27. The updated lithium resource estimate is summarized by each in the following table, relative to a 500 mg/L cut-off:

Table 1: Lithium South's updated lithium resource estimate summarized by claim block.

Parameter	Alba Sabrina			Natalia Maria	Tramo	All Sites
	Measured	Indicated	Total	Measured	Measured	Total
	Brine Volume ($x10^3$ m^3)					
	217,900	31,700	249,600	12,900	141,600	404,100
	Average Concentration (mg/L)					
Lithium	696	712	698	1,103	769	736
	Tonnage					
Lithium	151,700	22,600	174,200	14,200	108,900	297,400
Lithium Carbonate	807,300	120,200	927,500	75,800	579,800	1,583,100
Notes:	500 mg/L lithium cut-off. Lithium carbonate mass calculated as lithium mass multiplied by the equivalency factor (5.3228). Volume and tonnage numbers are rounded, and may not add up exactly, due to rounding. Mineral resources are not mineral reserves and do not have demonstrated economic viability.					

Company C.O.O. and Project Manager, Fernando Villarroel is quoted, "We are very pleased with our new updated lithium resource at the HMN Li Project. The quality of the brine has exceeded our expectations."

Next Steps

A Technical Report is now being completed by GWI and is anticipated to be published within the 45-day requirement. The report will provide details on the resource and project overall.

A pumping well and hydraulic testing program is in progress, to support production wellfield design. In addition, permitting and evaporation test work is in progress.

Company President and C.E.O. Adrian F. C. Hobkirk is quoted, "We are very excited to be able to increase our total LCE resource by such a wide value. With the increase in overall resource, we look forward to developing a larger mining plan."

Resource Estimate Methodology

The resource estimate was prepared in accordance with the guidelines of National Instrument 43-101 and uses best practice methods specific to brine resources. This approach relies on drilling and sampling methods, utilized during two drilling programs, that yield depth-specific chemistry and Specific Yield measurements of the brine host rock. Dr. Mark King, PhD, FGC, PGeo, of GWI provided technical oversight of the resource estimate.

Data collected during the two drilling programs and used in the mineral resource development included the following:

- Completion of 3695 m of drilling (2849 m of diamond drilling, 45 m of tricone drilling, and 801 m of rotary drilling) i boreholes, which includes:
    - Alba Sabrina: 1842 m of diamond drilling in 10 coreholes.
    - Natalia Maria: 326 m of diamond drilling in one corehole and 45 m of drilling in one tricone borehole.
    - Tramo: 681 m of diamond drilling in two coreholes and 801 m of rotary drilling in two boreholes, completed 2018 drilling program.
- The diamond holes were cored with HQ. Samples were collected by packer method, from discrete intervals. Sam also collected from observation wells constructed after borehole completion, using PVC screen and casing.
- The rotary wells were completed as pumping wells with PVC piping. These wells were pumped for 24-hours to cle develop prior to sampling.
- A total of 79 core samples were collected from the diamond drillholes and analyzed for Specific Yield.
- A total of 118 brine samples and 46 QAQC samples were collected from the drill holes; and, of these, a total of 88 samples were used to calculate the resource estimate, including:
    - Eighty-six (86) depth-discrete samples were collected from the diamond drill holes during drilling using conv packer techniques (both single and double packer). One sample was excluded from the resource estimate suspected contamination.
    - 32 composite samples were collected from the wells upon completion of development and/or during pumpin Repeat sample locations were averaged, and composite samples from locations with discrete-level samples excluded from the resource estimation data set, resulting in three unique composite sample locations, repre long screen wells.

Measured, Indicated, and Inferred Mineral Resource Zones in the current Mineral Resource Estimate were classified based on a borehole spacing method, with semi-variogram analysis used to support minimum borehole spacing. The borehole spacing method is a widely used and industry-accepted approach for resource zone classification.

The resource zone has a total area of 1542 hectares, which includes:

- Alba Sabrina: 1064 hectares;
- Natalia Maria: 95 hectares; and
- Tramo: 383 hectares.

Geological and Resource Models

Geological and Resource models were developed in the numerical modeling software FEFLOW. Geology was interpreted from diamond drilling core and rotary borehole logging within the Alba Sabrina, Natalia Maria, and Tramo claim blocks. Publicly available data were used to support modeling outside of the HMN Li Project properties. Nine geological units were identified within the Alba Sabrina, Natalia Maria, and Tramo claim blocks:

- Interlayered Fine and Coarse Sediments: compact to unconsolidated clay, silt, and sand, including recent alluvial occur within all three claim areas;
- Interbedded Halite and Sediments: interbedded crystalline to sandy halite, compact to poorly consolidated sand, clay, occurring within the Natalia Maria and Tramo claim blocks;
- Basalt: dark gray basalt flows confined to the Alba Sabrina claim block; the basalt flows range from highly vesicul amygdaloidal, to massive, with minor to pervasive fracturing;
- Halite: halite-dominated sequences with interbeds of clastic sediments that occur within the Natalia Maria and Tra blocks;
- Upper Middle Sediments: poorly consolidated to unconsolidated sand within the Alba Sabrina claim block;
- Conglomerate: matrix supported polymictic conglomerate with subangular to subrounded clasts ranging from 2 m in a silt to medium grained sand matrix occurring in the Tramo claim block;
- Compact Halite: a thick unit of massive, low permeability compact halite with minor clastic layers occurring at dep Natalia Maria claim block;
- Brecciated Quartzite: brecciated to pervasively fractured quartzite with clay-rich fracture fill and variable iron stain within the Alba Sabrina claim block; and
- Quartzite: unaltered, low permeability quartzite, interpreted as Paleozoic-aged Falda Ciénaga Formation, that occ the Alba Sabrina claim block.

The Compact Halite and Quartzite units are classified as hydrogeological basement for this stage of resource estimation, and do not contribute to the current resource.

A total of 79 core samples collected during the two drilling programs were submitted to GeoSystems Analysis

Inc. in Tucson, Arizona, USA to estimate Specific Yield using the Rapid Brine Release ("RBR") extraction method. The cores were also analyzed for bulk density, total porosity, and field water capacity. The Specific Yield values used for each geological unit in the current resource estimate, the percentage of resource in each unit, and a comparison to the Specific Yield values used for the previous resource are summarized in the following table:

Table 2: Specific Yield values for the current resource and comparison with the previous 2018 resource.

Current Mineral Resource Estimate				% ch
Geological Unit	% of Resource	# of samples	Specific Yield (%)	
Interlayered Fine and Coarse Sediments - Alba Sabrina	15.1	24	11.1	
Interlayered Fine and Coarse Sediments - Natalia Maria & Tramo	7.9	8	8.9	-1 %
Interbedded Halite and Sediments	17.9	10	9.6	-4 %
Basalt	3.6	6	5.3	
Halite	3.7	5	6.8	
Upper Middle Sediments	18.5	14	13.1	
Conglomerate	11.9	5	8.7	0 %
Brecciated Quartzite	21.4	5	8.6	
Total		79		

The brine data were interpolated using an Ordinary Kriging method directly within FEFLOW. In addition to the 88 unique brine sample locations, brine data from publicly available data sets were used to inform the brine grade outside of the HMN Li Project properties. These outside values provide a more fulsome view of brine chemistry in the salar at large but have minimal influence in the interpolated grades on the HMN Li Project claims.

Brine Sample Analysis and QAQC

The brine samples collected during the recent (2022-23) drilling program were analyzed at Alex Stewart International (ASI) in Mendoza, Argentina. ASI is an ISO 9001:2008 and ISO14001:2004 accredited laboratory.

Brine samples were analyzed with the following methodologies: ICP-OES (inductively-couple plasma-optical (atomic) emission spectrometry) to quantify boron, barium, calcium, iron, lithium, magnesium, manganese, potassium, sodium, and strontium; an argentometric method to assay for chloride; a gravimetric method to analyze for sulfate and total dissolved solids; a volumetric analysis for the evaluation of alkalinity; and a pycnometer to determine density.

A systematic Quality Assurance and Quality Control program included the following: A reference sample was inserted into the sample stream at a frequency of approximately 1 in 10 samples; a low-range reference sample (essentially a field blank) was inserted at a frequency of approximately 1 in 10 samples; and a field duplicate sample was inserted into the sample stream at a frequency of approximately 1 in 10 samples. In addition, a program of laboratory duplicate sampling was conducted by ASI; and two sets of independent field duplicate samples were collected by the QP.

Dr. Mark King, PhD, FGC, PGeo, of Groundwater Insight, Inc., is the qualified person (QP) for this work, as such term is defined by NI 43-101. Dr. King has extensive experience in salar environments and has been a QP on numerous lithium brine projects, ranging from early exploration to production. Dr. King is independent from the Company and has reviewed and approved the technical information mentioned in this press release. A Technical Report prepared in accordance with NI 43-101 in support of the resource estimate will be filed on SEDAR (www.sedarplus.ca) and on the Company's website (www.lithiumsouth.com) within 45 days.

About Lithium South

Lithium South (LIS) owns 100% of the Hombre Muerto North Lithium Project (HMN Li Project) located in Salta and Catamarca Provinces, 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, in an area just south of the HMN Li Project. The HMN Li Project is surrounded by a US$4 billion lithium development under construction by POSCO (Korea) and the Sal de Vida Project under development by Allkem. LIS has delineated a NI 43-101 compliant 1,583,100 tonne Lithium Carbonate Equivalent (LCE) resource on the Alba Sabrina, Natalia Maria, and Tramo, claim blocks, three of five non-contiguous blocks that make up the HMN Li Project. LIS is now transitioning from being a lithium explorer to becoming a lithium developer.

On behalf of the Board of Directors

Adrian F. C. Hobkirk

President and Chief Executive Officer

Investors / Shareholders call 1-855-415-8100 / website: www.lithiumsouth.com

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