LEXI Announces Appointment of Jason Nalewanyj as Chief Financial Officer and Highlights Significant Company Progress

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Key Points in this Release:

New CFO Appointment: LEXI welcomes Mr. Jason Nalewanyj as its new Chief Financial Officer, bringing over 18 years of financial leadership.

Antofalla South Geophysics: LEXI initiates a comprehensive geophysical exploration in its Antofalla South Project, marking a pivotal step towards lithium exploration.

Antofalla North Project Advancements: LEXI successfully completed drilling its first two wells and is now mobilizing to commence the third, showcasing rapid progress.

Lithium Energi Exploration Inc. (TSXV: LEXI), a leading exploration company focused on the acquisition, exploration, and development of lithium brine assets in Argentina, is thrilled to announce the appointment of Mr. Jason Nalewanyj as its new Chief Financial Officer.

Mr. Nalewanyj brings over 18 years of financial expertise, having held pivotal roles in capital market strategies, fundraising, M&A advisory, and go-public mandates. He has previously held senior finance positions at Aurora Cannabis Inc., where he played a significant role in Aurora's $3.2 billion merger with MedReleaf Corp. His extensive experience also includes strategic roles at Methanex Corporation, FTI Consulting Inc., and MNP LLP. Mr. Nalewanyj began his career in the audit and assurance practice at PricewaterhouseCoopers LLP, Canada. He is a Canadian Chartered Professional Accountant (CPA, CA) and holds a Bachelor of Commerce degree from the University of Victoria.

"We are excited to welcome Jason to the LEXI family. His energy and proven track record in financial leadership will be instrumental as we continue our journey towards becoming a global leader in lithium production," said Ali Rahman, CEO of LEXI.

LEXI would like to extend its deepest gratitude to Mr. Chris Hobbs, our current CFO, for his unwavering dedication, hard work, and commitment to the company. His leadership and financial acumen have been instrumental in guiding LEXI through its formative years and setting it on a path of growth and success. We wish him all the best in his future endeavors and are confident that he will continue to make a significant impact wherever he goes.

"It has been an honor to serve as the CFO of LEXI and to be a part of its remarkable journey. I fully support the appointment of Jason Nalewanyj as the new CFO. His expertise and vision align perfectly with LEXI's growth trajectory. I am committed to ensuring a seamless transition and am confident that under Jason's financial leadership, LEXI will achieve new heights and continue its rapid growth in the lithium industry," said Mr. Chris Hobbs.

Having successfully drilled and completed the first two wells, the company is now gearing up to commence drilling on the third well within the Antofalla North project. LEXI's drilling will begin mobilizing towards the new site in LEA 5 this weekend and begin work on the drilling platform.

In addition to the appointment of Mr. Nalewanyj and completion of its second well in Antofalla North, LEXI is proud to highlight the completion of the initial profiles in its geophysical exploration campaign in its Antofalla South Project.

Under the auspices of Qualified Person, Murray Brooker, Geo Resource Ltda. ("GR") with a team of 8 professionals, including geologists and geophysicists, is conducting the Phase 1 campaign utilizing Magnetotelluric (MT) and Transient Electromagnetic (TEM) geophysical measurements in LEXI's nearly 4,000 hectare LEA 26 property.

Nine separate profiles, totaling over 7.5 kilometers, were surveyed during the initial ten days of fieldwork. Preliminary results show important and significant conductive anomalies within the explored areas of LEA 26. Now, the Company and GR will spend several weeks compiling and analyzing the data into geological and hydrogeological representations.

Phase 2 of the geophysics is scheduled to kick off at the end of September and will consist of additional MT and TEM surveys in over 20 separate profiles, totaling over 16 kilometers of the southern section of LEA 26. The objective will be to identify and characterize the best sectors for a drilling campaign to understand the hydrogeological dynamics of the LEA 26 property.

"LEXI's momentum is palpable. With the successful drilling and completion of our first two wells in Antofalla North and the samples currently under analysis, we are on the cusp of a new era for our company," added Rahman. "Our team, strengthened by the addition of Jason, is more equipped than ever to lead the charge in responsible lithium extraction, ensuring a brighter, more sustainable future for all and creating significant value for our shareholders."

Option Grant

LEXI's board of directors has granted certain directors and officers of the Company options to purchase up to 400,000 common shares with a term of three years and an exercise price equal to $0.14 per share.

About Lithium Energi Exploration, Inc.

Lithium Energi Exploration Inc. is an exploration company focused on the acquisition, exploration, and development of lithium brine assets in Argentina. Headquartered in Toronto, Ontario, with offices in Catamarca, Argentina, the Company's shares are listed on the TSX Venture Exchange (TSXV: LEXI), the Frankfurt Exchange (FSE: L09), and the U.S. over-the-counter market (OTC Pink: LXENF). LEXI's portfolio of prospective lithium brine concessions in the Argentina Province of Catamarca (heart of the lithium triangle) includes approximately 57,000 hectares and a 20% interest in Triangle Lithium Argentina, S.A., which owns an additional 15,000 hectares - all located in and around the Antofalla Salar, one of the largest basins in the region, which is over 130 km long and up to 20 km across. LEXI is committed to innovation, sustainability, and quality, striving to differentiate itself from other players in the industry to maximize its potential for success. For more information, please visit our website at lithiumenergi.com.

ON BEHALF OF THE BOARD OF DIRECTORS

"Ali Rahman"

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Ali Rahman,
Chief Executive Officer & Director

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These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: the results of preliminary testing proving accurate and repeatable over time and at commercial scale; the absence of material changes with respect to the Company and its businesses; possible variations in mineralization, grade or recovery rates; actual results of exploration activities; conclusions of future economic evaluations; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties; failure to of the parties to the Transactions to comply with the terms and conditions of the definitive agreements relating to the Transactions; and the use of proceeds. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure its shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended.

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