

Lithium Chile Provides Update on Corporate Actions

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CALGARY, September 25, 2023 - [Lithium Chile Inc.](#) ("Lithium Chile" or the "Company") is pleased to provide an update on its corporate actions.

On March 9, 2023, Lithium Chile confirmed in a news release that it had received an expression of interest for the potential acquisition of certain Lithium Chile assets. Not only have those discussions progressed, but the Company has received additional interest from other unrelated third parties. As a result, Lithium Chile has now retained PI Financial Corp. ("PI Financial") as its corporate financial advisor to assist in evaluating various options on behalf of the Board of the Company and its shareholders.

Lithium Chile remains focussed on its growth strategy which includes the valuation of key properties and expressions of interest therein. The advancement of the Company's Salar de Arizaro project and subsequent robust Preliminary Economic Assessment ("PEA") has generated various opportunities for Lithium Chile.

Steve Cochrane, President and CEO: "We are flattered but not surprised to have received so much interest in our assets as they are among the best lithium salars in South America. PI Financials appointment will help us to deliver maximum value for our shareholders."

The Company cautions that there are no assurances that the evaluation of potential options to maximize shareholder value will result in the approval or completion of any specific transaction or outcome. The Company does not intend to comment further unless and until the Board of Directors approves a specific transaction, concludes its review, or determines that further disclosure is appropriate or required.

ABOUT PI FINANCIAL:

Established in 1982, PI Financial is a leading, full-service, independent investment dealer, providing a full range of investment products and services to corporate and institutional investors. PI Financial has been advising and servicing the capital needs of the global mining industry for over 30 years with its very specialized and focused group of professionals.

ABOUT LITHIUM CHILE:

Lithium Chile is an exploration and lithium resource company with a property portfolio consisting of 111,978 hectares in Chile and 20,800 hectares in Argentina. The Company has filed its NI 43-101 Report and Preliminary Economic Assessment, which can be viewed on the Company's profile at SedarPlus.ca

Lithium Chile also owns 4 properties, totaling 21,329 hectares, that are prospective for gold, silver and copper. Exploration efforts are continuing on Lithium Chile's Carmona gold/silver/copper property which lies in the heart of the Chilean mega porphyry gold/ silver/copper belt.

Lithium Chile's common shares are listed on the TSX-V under the symbol "LITH" and on the OTC-QB under the symbol "LTMCF".

To find out more about Lithium Chile, please contact Steven Cochrane, President and CEO via email: steve@lithiumchile.ca or Michelle DeCecco, Vice President and COO, via email michelle@lithiumchile.ca.

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FORWARD LOOKING STATEMENTS:

This news release may contain certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"), including without limitation, whether the evaluation of potential options will lead to the approval or completion of any specific transaction or option. Generally, forward-looking statements can be identified using forward-looking terminology such as "expected", "anticipated", "aims to", "plans to" or "intends to" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Such forward-looking statements are based on various assumptions and factors that may prove to be incorrect, including, but not limited to, factors and assumptions with respect to the general stability of the economic and political environment in which the Company operates and the timely receipt of required regulatory approvals. You are cautioned that the foregoing list of material factors and assumptions is not exhaustive. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in Lithium Chile's disclosure documents on the SEDAR+ website at www.sedarplus.ca. Although Lithium Chile believes that the assumptions and factors on which such forward-looking statements are based upon reasonable assumptions, undue reliance should not be placed on the forward-looking statements because Lithium Chile can give no assurance that they will prove to be correct or that any of the events anticipated by such forward-looking statements will transpire or occur, or if any of them do, what benefits Lithium Chile will derive therefrom. Lithium Chile does not undertake to update any forward-looking statements herein, except as required by applicable securities laws. All forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

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