Lithium South Expands Production Goals with Updated PEA and Strategic Team Addition

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VANCOUVER, Oct. 18, 2023 - Lithium South Development Corp. (the "Company") (TSX-V: LIS) (OTCQB: LISMF) (Frankfurt: OGPQ) is pleased to announce that it has selected Knight Piésold Consulting (KP) and JDS Energy & Mining (JDS) to prepare an updated National Instrument 43-101 Preliminary Economic Assessment (PEA) on its flagship Hombre Muerto North Lithium Project (HMN Li Project), located in Salta Province, Argentina. The report will use the new HMN Li Project upgraded resource of 1.58 million tonnes Lithium Carbonate Equivalent (LCE). It will also take into consideration current market conditions and pricing for LCE. The report will use an Initial Design Capacity (IDC) of 15,000 tonnes per year LCE production. This IDC could be expanded as further project resources and pumping areas are identified.

The Company has selected low risk, industry proven conventional evaporation as the means of lithium recovery. To optimize this process, the Company is pleased to announce it has retained Mr. Peter Ehren, MSc. of Raw Materials Technology as the primary engineer for Process Optimization and as a Qualified Person (QP) for the PEA and NI 43-101 Technical Report. Mr. Ehren has extensive experience with lithium projects across world, especially in Argentina and Chile. As Process Engineer, he was responsible for the design of flagship projects such as Salar de Olaroz of Sales de Jujuy (Allkem-Livent New Co), the Pastos Grandes (Millennium Lithium, now owned by Lithium Americas), and Salar de Maricunga (Lithium Power International). With the direction of Mr. Ehren, the Company is targeting lithium recovery improvements from the current 50% to approximately 70%.

KP will provide the engineering design, cost estimation, infrastructure, and logistics for the PEA. KP is a global consulting firm that provides specialized services to the mining, power, water resources, infrastructure industries. The company focuses on creating value at every stage of a project through quality driven, sustainable, and cost-effective solutions. Established in South Africa in 1921, KP has expanded their reach into a global network of over 1,200 professionals based in offices in North and South America, Europe, Africa, Australia, and Asia. KP has extensive experience working in Argentina, with offices in Mendoza, San Juan, Neuquén, Santa Cruz and Salta.

JDS is providing the study management and economic analysis for the project. JDS is an engineering, project, and construction management firm composed of a diverse set of skilled and highly experienced mining and construction professionals. With a proven record of providing clients with fit-for-purpose solutions and value delivery, JDS has acquired a reputation for delivering and executing project plans on budget, on time, and most importantly, safely. The JDS team prides itself on delivering project concepts from inception to full operations, providing clients with technical engineering support, onsite operations services and EPCM.

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 Livent/Allkem. As disclosed in a news release dated September 12, 2023, LIS has delineated a National Instrument 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. A N.I. 43-101 Technical Report is under preparation by Groundwater Instight of Halifax, Nova Scotia Canada, and is expected to be filed on or before October 22, 2028. A pumping/production well drilling campaign is underway. LIS is transitioning from being a lithium explorer to becoming a lithium developer.

Mr. William Feyerabend, CPG, a Consulting Geologist and Qualified Person under NI 43-101 contributed to

the production of this press release and approves of the technical and scientific information contained herein.

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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