

As Part of the Strategic Process, Lithium Chile Creates Two 100% Wholly Owned Subsidiaries for its Chilean Gold and Lithium Properties

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CALGARY, April 18, 2024 - [Lithium Chile Inc.](#) ("Lithium Chile" or the "Company") (TSXV:LITH) (OTC:LTMCF) announces the creation of two, 100% wholly owned Canadian subsidiaries and the transfer of Chilean projects as part of its spinout proposal (the "Spinout") aimed at segregating its Chilean and Argentinian assets.

Guided by the strategic process undertaken by PI Financial Corp. (news release of February 15, 2024), the Spinout is designed to allow Lithium Chile to pursue a transaction pertaining to its assets for both acquisition and capital opportunities in Argentina. Through this deliberate approach, the Spinout initiative underscores Lithium Chile's commitment to delivering shareholder value and leveraging strategic opportunities in pursuit of its long-term objectives.

HIGHLIGHTS:

- 22,629 hectares of Chilean gold properties are to be transferred to Kairos Gold Inc. (Kairos")
- 111,978 hectares of Chilean lithium properties are to be transferred to Lithium Chile 2.0 Inc. (Lith 2.0")

Steve Cochrane, President & CEO comments, "We believe this is the best course of action to pursue the development of our Chilean projects while creating a restriction-free path to enhance value for shareholders via our Argentina assets."

CHILEAN GOLD PROPERTIES HIGHLIGHTS:

Lithium Chile possesses a robust portfolio of gold properties in Chile, encompassing five strategically located projects totaling over 22,000 hectares. Among these assets, one project is Las Garillas, distinguished by its promising geological features and exploration potential.

Las Garillas:

- A property that consists of 9 exploration concessions and 1 exploitation concession totaling 2,000 hectares.
- Part of the Oro Brillante mining district, Las Garillas lies within the Vicuña Fault system on the eastern edge of the Central Porphyry Copper-Gold Belt.
- Recent exploration endeavors have yielded encouraging results, indicating the presence of significant gold mineralization. Assays sampled from 0.3 to 1 metre veins on the property returned grades as high as 61 g/t Au and 329 g/t Ag.
- To further delineate the extent and grade of mineralization, an exploration drill program is scheduled to commence in mid-April 2024.

CHILEAN LITHIUM PROPERTY HIGHLIGHTS:

Consisting of 12 projects in Chile, the Company holds over 110,000 hectares of claims that have the

potential to host significant grades of lithium. Among these assets, several flagship projects stand out. Showcasing its commitment to enhancing value, the Company has already entered strategic partnerships on two of those projects that will employ innovative exploration approaches. They include:

Llamara, Aguilar, Rio Salado and Aguas Caliente:

- The Company recently announced a joint venture with Eramet, a renowned European mining company recognized as a global leader in metal extraction and transformation.
- Eramet will undertake an exploration program, carried out in three separate phases.
- The total projected exploration program is in the order of ~USD \$20 million.
- Upon completion of each phase, Eramet will earn interests in the joint venture holding the mining claims, totaling up to 70% at the end of phase 3.

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- The Company is in a joint venture with Summit Nanotech, a pioneering technology company based in Calgary that specializes in innovative lithium extraction methodologies from salar brines - principally "DLE" or "Direct Lithium Extraction".
- Summit Nanotech will undertake an exploration program with an option to earn a 50.01% interest by completing certain obligations contained in an original option agreement between Monumental Energy, and Lithium Chile that was assumed by Summit Nanotech.

SPINOUT PARTICULARS:

In anticipation of the Spinout, the Company is transferring all its rights of the Chilean projects to Kairos and Lith 2.0, newly established subsidiaries of the Company. The Company will then consider distributing the shares of both subsidiaries on a pro-rata basis to shareholders of the Company. Based on management's plans and the current share capital of the Company, it is anticipated that this will result in existing shareholders receiving approximately 1 share of Kairos for every 10 shares of the Company, and 1 share of Lith 2.0 for every 4 shares of the Company, that is held as of the record date for the Spinout.

The Board of Directors has not yet determined a record date for the potential distribution of Kairos or Lith 2.0 shares to the shareholders of Lithium Chile, which if proceeded with is expected to occur upon the completion of the Spinout. Further details regarding completion of the Spinout will be provided in a subsequent news release.

If the Spinout is completed, Kairos and Lith 2.0 are anticipated to become reporting issuers in accordance with applicable Canadian securities laws.

QUALIFIED PERSON:

Mr. Eric L. Hanson, P. Geo., a qualified person within the meaning of National Instrument 43-101, has reviewed the contents of this news release. Mr. Hanson has been involved with exploration efforts on the Las Garillas Project since October of 2022.

ABOUT LITHIUM CHILE:

Lithium Chile is an exploration and lithium resource company with a property portfolio consisting of 111,978 hectares in Chile and 29,245 hectares in Argentina. The Company has filed a NI 43-101 Report and Preliminary Economic Assessment. The revised reports will be filed shortly which will be available for viewing on the Company's profile at SedarPlus.ca

Lithium Chile also owns 5 properties totaling 22,629 hectares that are prospective for gold, silver and copper.

On September 21, 2023, Lithium Chile announced the hiring of PI Financial Corp. as its financial advisor to seek strategic alternatives. That process is underway as the Company continues to enhance the underlying value of its assets including an increase related to the resource volume increases discussed in this news release.

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 or (587) 393-1990.

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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 the successful completion of the strategic process, the completion of the Spinout, and Kairos and Lith 2.0 being reporting issuers and Canadian securities legislation. Generally, forward-looking statements can be identified by the use of 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 if required. You are cautioned that the foregoing list of material factors and assumptions is not exhaustive. 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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