Argentina Lithium Announces a 327-metre Lithium Brine Interval at the 13th Exploration Well on the Rincon West Project

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VANCOUVER, Oct. 1, 2024 - Argentina Lithium & Energy Corp. (TSXV: LIT) (FSE: OAY3) (OTCQX: LILIF), ("Argentina Lithium" or the "Company") reports positive results from the thirteenth exploration well at its Rincon West Project in Salta Province, Argentina. A total of 24 representative 3 m brine samples collected over a 327-metre interval of RW-DDH-13 ranged from 269 to 340 mg/l lithium.

"Our most recent drilling is located to test the highly prospective formations of sandy layers interspaced with crystalline halite, located along our eastern property boundary beside Rio Tinto's project. To expand on these recent results, we are currently executing the 14th and final diamond hole of this exploration campaign, and we have begun the rotary drilling that will allow us to begin pump testing on production-scale wells. Our initial exploration model for Rincon West has been borne out by all the results received to date." stated Miles Rideout, V.P. of Exploration.

The results, including sampling method, sample interval data, and brine analyses for RW-DDH-13 are shown in Table 1. Drill collar information is presented in Table 2. An extensive selection of core samples will be sent to an independent laboratory for brine recovery testing.

The Rincon West Project covers 5198.8 hectares of the salar basin, consisting of three property blocks adjacent to Rio Tinto's Rincon Project. Drill hole RW-DDH-13 represents the fourth exploration hole of the 6-hole program planned for the Rinconcita II property, announced in the Company's October 19, 2023 News Release. The Company is currently completing the fifth diamond drill hole (RW-DDH-14), to finalise the exploration drilling along the eastern border of the property block, and is also drilling a rotary well adjacent to RW-DDH-11, in preparation for pump tests.

Figure 1 presents a map of the western (main) block of the Rincon West project showing the positions of the fourteen exploration diamond drill holes and single rotary hole completed and underway in this program (see News Releases dated July 13, 2022, October 3, 2022, October 25, 2022, January 26, 2023, April 24, 2023, May 31, 2023, January 22, 2024 and April 24, 2024. The drill location plot is overlain by a yellow shaded outline of electrically conductive zones delineated by two geophysics campaigns (see News Releases dated May 2, 2022 and October 19, 2023).

Table 1: Interval data and results of brine analyses for lithium, potassium, and magnesium for drill hole RW-DDH-13*

Sample Interval (m)			Sample Method	Li	K	Mg	Density
From	To	Thickness		(mg/litre)			(g/ml)
30.5	33.5	3.0	Single packer	280	5439	3986	1.194
42.5	45.5	3.0	Single packer	313	6291	3109	1.209
48.5	51.5	3.0	Single packer	307	6073	3007	1.214
60.5	63.5	3.0	Single packer	299	5893	3723	1.200
66.5	69.5	3.0	Single packer	316	6335	3419	1.205
72.5	75.5	3.0	Single packer	269	5753	2624	1.219
78.5	81.5	3.0	Single packer	294	6110	2647	1.216
36.5	39.5	3.0	Double packer	313	6335	3170	1.208
84.5	87.5	3.0	Single packer	298	6178	2784	1.218
90.5	93.5	3.0	Single packer	296	6158	2729	1.218
102.5	105.5	3.0	Single packer	277	5746	2863	1.212
150.5	153.5	3.0	Single packer	316	6840	2728	1.222
192.5	195.5	3.0	Single packer	293	6256	2649	1.221
198.5	201.5	3.0	Single packer	317	6559	2905	1.221
216.5	219.5	3.0	Single packer	301	6266	2712	1.222
210.5	213.5	3.0	Double packer	305	6340	2758	1.222
204.5	207.5	3.0	Double packer	306	6410	2620	1.222
252.5	255.5	3.0	Single packer	340	6667	3135	1.221
258.5	261.5	3.0	Single packer	311	6484	2633	1.222
282.5	285.5	3.0	Double packer	299	6287	2729	1.222
276.5	279.5	3.0	Double packer	304	6430	2792	1.222
300.5	303.5	3.0	Single packer	306	6460	2731	1.222
306.5	309.5	3.0	Double packer	301	6796	2525	1.222
354.5	357.5	3.0	Single packer	307	6495	2802	1.221

*The drill hole was inclined vertically; the brine hosting strata are believed to be flat lying resulting in reported intervals approximating true thickness.

Drilling Methodology

RW-DDH-13 was executed with HQ-diameter diamond drilling, permitting the extraction of core samples of the salar basin formations and the recovery of brine samples where possible.

Drilling was carried out by Salta-based AGV Falcon Drilling SRL, under the supervision of Argentina

Lithium's geologists.

Table 2: Collar and maximum depth information for RW-DDH-013

Hole ID	East	North	Elevation	Azimuth	Dip	Depth
	UTM Zone 19S (WGS84)		(m)	(deg.)	(deg.)	(m)
RW-DDH-13	685205	7337933	3714	n/a	90	471.5

LIT's preferred method for brine sampling deploys a 'single packer' sampling unit during drilling. The packer sampling method allows the recovery of brine samples at specific depths while sealing the hole at the top and bottom of the interval. For single packer sampling, an inflatable seal closes the top of the interval; the lower limit of drilling represents the bottom of the interval. In certain instances, double packer sampling is conducted following the completion of drilling. In this case, inflatable seals are employed to close both the top and bottom of the sample interval. With both methods the Company has opted to recover brine samples over 3 metre intervals.

Geophysical profiling and lining the hole with 2" diameter PVC filters have been completed. All core samples recovered in drilling were retained for geologic logging.

Observations regarding RW-DDH-013

RW-DDH-13 extends drilling eastwards from previous holes, to the northeast corner of the Rinconcita II property on the Rincon salt flat. The hole was drilled to 471.5 m depth. A total 24 brine samples, extracted using the single and double packer methods, were submitted for chemical analysis.

Brine samples collected between 30.5 m depth and 357.5 m depth (the deepest sample) ranged from 269 to 340 mg/l lithium. Over this 327 m interval, 24 single and double packer brine samples were collected from discrete 3 m intervals, totalling 72.0 m of sampling, representing 22.0% of the total interval.

Drilling from surface to 41 m depth intersected mixed sediments with dominant clay. Altered and fractured ignimbrite was drilled between 41 and 77 m depth. Fine black sand was then sampled to 101 m, followed by clays with sand to 113 m. Crystalline halite (salt) was drilled between 113 and 184 m, though sandy layers were crossed at 151 and 153 m. Fine sand with a clay matrix was drilled from 184 to 191.5 m depth. Crystalline halite was then intersected to 206 m, also containing sandy layers in the lower part of the interval. Medium sand with a clay matrix was drilled between 206 and 228.5 m, interrupted by a layer of crystalline halite between 211.6 and 217 m. A sandy breccia was drilled from 228.5 to 236.4 m, followed by sand in a clay matrix to 242 m. Crystaline halite was drilled from 242 to 295.8 m. Units with fine sands were then intersected to 317 m. Multiple units of clayey breccias were drilled between 317 and 389 metres, followed by multiple massive clay layers to 422 m. Breccias, brecciated ignimbrite and ignimbrites dominated the drilling from 422 m to the bottom of the hole at 471.5 m. The sandy units described in this sequence are expected to be the most productive levels for extracting lithium brine.

Analyses and QA/QC

Samples of brine were submitted for analysis to Alex Stewart International Argentina S.A. ("Alex Stewart"), the local subsidiary of Alex Stewart International, an ISO 9001:2017 certified laboratory, with ISO 17025:2017 certification for the analysis of lithium, potassium and other elements. Alex Stewart employed Inductively Coupled Plasma Optical Emission Spectrometry ("ICP-OES") as the analytical technique for the primary constituents of interest, including boron, calcium, potassium, lithium, and magnesium. Measurements in the field included pH, electrical conductivity, temperature and density.

The quality of sample analytical results was controlled and assessed with a protocol of blank, duplicate and reference standard samples included within the sample sequences. For hole RW-DDH-013 the lot contained two blank and two duplicate samples, which all reported within the acceptable range. Single low-grade,

medium-grade and high-grade reference standard samples (3 standards in total) were included within the submitted sample suite. The low-grade reference standard analysed higher than 3 standard deviations (SD) of best value, with 9.5 relative percent difference (RPD); the medium-grade reference standard analysed below 3 SD of best value, with 2.3 RPD; the high-grade reference standard analysed below 3 SD of the best value; with 3.6 RPD.

Qualified Person

Frits Reidel, CPG is a Qualified Person as defined in National Instrument 43-101, is the Principal of Atacama Water Consultants, and is independent of Argentina Lithium. Mr. Reidel has reviewed the work carried out by the Company's exploration team at the early-stage Rincon West property. The disclosure in this news release has been reviewed and approved by Mr. Reidel.

About Argentina Lithium

Argentina Lithium & Energy Corp is focused on acquiring high quality lithium projects in Argentina and advancing them towards production in order to meet the growing global demand from the battery sector. The Company's recent strategic investment by Peugeot Citroen Argentina S.A., a subsidiary of Stellantis N.V., one of the world's leading automakers, places Argentina Lithium in a unique position to explore, develop and advance its four key projects covering over 70,000 hectares in the Lithium Triangle of Argentina. Management has a long history of success in the resource sector of Argentina and has assembled some of the most prospective lithium properties in the world renowned "Lithium Triangle". The Company is a member of the Grosso Group, a resource management group that has pioneered exploration in Argentina since 1993.

ON BEHALF OF THE BOARD

"Nikolaos Cacos"

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Nikolaos Cacos, President, CEO and Director

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