

Lithium Energi Exploration Inc. Receives Demand Notice And Provides Update

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[Lithium Energi Exploration Inc.](#) (TSXV: LEXI) (the "Company" or "LEXI") today announces the resignation of Eamonn McInerney, the former nominee to the Company's board from Arena Investors LP ("Arena").

The Company is also announcing that it received a demand notice from its senior secured creditor Arena for payment of \$7,172,527.29 outstanding pursuant to the secured credit agreement entered into between the Company and Arena on February 1, 2023, as amended (the "Credit Agreement"), and a notice of intention to enforce security pursuant to Section 244(1) of the Bankruptcy and Insolvency Act (Canada). The Company is engaged in discussions with Arena to evaluate potential solutions to enable the Company to carry on in some form in the future; however, there can be no assurances it will be able to do so successfully.

As at November 30, 2024, the date of the Company's last unaudited financials, the Company had cash and cash equivalents balance of \$3,267,062 and a working capital deficit of \$4,112,218. Such amounts include the \$7,000,000 in principal and related interest amounts under the Credit Agreement that have a maturity date of March 21, 2025. As at February 28, 2024, the Company had a cash balance of under \$600,000 as it continues to spend on its drilling program and general and administrative expenses.

The Company has been unable to complete the final hole in its intended drilling program, owing to a shortfall in funds. Though the Company is continuing to engage in discussions with Arena, there can be no assurances the Company will be able to proceed with the completion of its drilling program. The Company expects to release results to date as soon as possible.

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. OTC markets (OTC: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 and the Hombre Muerto Salar, Argentina's long-producing lithium basin. 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"

Ali Rahman,
Chief Executive Officer and Director

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions,

future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

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 absence of material changes with respect to the Company and its businesses; fluctuations in general macroeconomic conditions; fluctuations in securities markets; 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; the failure of the parties to comply with the terms and conditions of the Credit Facility and the receipt of all requisite approvals. 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.

Readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, the Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

SOURCE Lithium Energi Exploration Inc.

FOR FURTHER INFORMATION PLEASE CONTACT:

Ian Murphy
Tel: (310) 689-6397
Email: press@lithiumenergi.com

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