

HMN Li Project Sale for up to US\$62 Million

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[Lithium South Development Corp.](#) (the "Company" or "Lithium South") (TSX-V: LIS) (OTCQB: LISMF) (Frankfurt: OGPQ) is announcing that on July 22, 2025, in Salta, Argentina, it entered into a Letter of Intent ("LOI"), for the purchase of the 100 % owned Hombre Muerto North Lithium Project, the 100% owned Sophia 1, 2 and 3 concessions and the Hydra X and Hydra XI concessions which are under a Purchase Option (July 23, 2025 news release). The combined concession groups are collectively referred to as the "Project" and are being sold for a cash price of up to US\$62 million. The offer is at arms-length and no finder's fee is payable. The offer was received from POSCO Argentina S.A.U. which is the 100% owned Argentine subsidiary of POSCO Holdings and is the sole owner and operator of the Sal de Oro lithium project in the Hombre Muerto Salar.

POSCO Holdings Inc. is a publicly listed company headquartered in Pohang, Republic of Korea, and is the ultimate parent company of the POSCO Group, one of the world's leading steel and battery materials producers. POSCO Holdings is listed on both the Korea Exchange (KRX) and the New York Stock Exchange (NYSE: PKX).

The LOI is non-binding and subject to several conditions, including a 60-day due diligence period, followed by a 60-day period for the negotiation and execution of the definitive agreement, during which period LIS has agreed not to solicit or entertain offers from any other parties. Any transaction will require customary regulatory and government approvals and the approval of the shareholders of LIS at a meeting to be called in the future. There can be no assurance that the conditions in the LOI will be satisfied or completed, or if the transaction contemplated by the LOI will be consummated. LIS does not intend to comment further on the LOI until it deems further disclosure is appropriate or necessary.

Canaccord Genuity Corp. is acting as financial advisor to the Company in connection with this transaction.

About Lithium South Development Corp.

Lithium South owns 100% of the HMN Li Project located in Salta and Catamarca Provinces, Argentina, in the heart of the lithium triangle. The Salar del Hombre Muerto has a history of lithium production, with Rio Tinto Lithium (Formerly Arcadium Lithium and recently purchased by Rio Tinto Corporation for US\$6.7 billion in March 2025) in operation to the south of the HMN Li Project for over twenty-five years. The HMN Li Project is adjacent to the east with a U.S. billion-dollar lithium development by POSCO Argentina S.A.U., now in lithium production. Exploration work to date has delineated a NI 43-101 compliant 1,583,200 tonne Lithium Carbonate Equivalent ("LCE") Resource at an average grade of 736 milligrams per liter lithium (mg/L Li) , with 1,463,000 tonnes in the measured category and 120,000 tonnes in the indicated category, at a cutoff grade of 500 mg/l Li (Note 1 below) on the Alba Sabrina, Natalia Maria, and Tramo claim blocks, three of five non-contiguous blocks that make up the HMN Li Project (View Report: www.lithiumsouth.com/wp-content/uploads/2023-technical-report-NI43-101.pdf). A recent Preliminary Economic Assessment (Note 2 below) April 30, 2024, delineates potential to develop a 15,600 tonne per year lithium carbonate project. LIS is now moving the project forward to a Feasibility Study.

On behalf of the Board of Directors

Adrian F. C. Hobkirk
President and Chief Executive Officer
Investors / Shareholders call 855-415-8100 / website: www.lithiumsouth.com

The contents of this press release and the scientific information contained herein were reviewed by Mr. William Feyerabend, CPG, a Consulting Geologist and a Qualified Person under N.I. 43-101. Mr. Feyerabend participated in the writing of this press release and approves the content.

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Note 1: A report titled, Updated Mineral Resource Estimate - Hombre Muerto North Project, NI 43-101 Technical Report Catamarca and Salta, Argentina, Mark King, PhD, PGeo, Peter Ehren, M.Sc, MAusIMM, September 5th, 2023.

Note 2: The report titled, N.I. 43-101 Preliminary Economic Assessment Hombre Muerto North Lithium Project, Salta, Argentina, was completed by Knight Piesold Consulting and JDS Energy and Mining Inc., and on SEDAR April 30, 2024

This news release contains certain "forward-looking statements" within the meaning of Section 21E of the United States Securities and Exchange Act of 1934, as amended. Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward-looking statements. Forward-looking statements are based upon opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors which could cause actual results to differ materially from those projected in the forward-looking statements. The reader is cautioned not to place undue reliance on forward- looking statements. We seek safe harbor.

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https://mma.prnewswire.com/media/1815015/5437793/Lithium_South_Development_Corporation_Logo.jpg

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