

Lithium South Development Corporation Project Sale Update and Share Re-Purchase

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[Lithium South Development Corp.](#) (the "Company" or "Lithium South") (TSX-V: LIS) (OTCQB: LISMF) (Frankfurt: OGPQ) is providing an update to its news release of July 30, 2025 regarding the sale of the Hombre Muerto North Lithium Project property package (the "Transaction") to POSCO Argentina SAU, which is the 100-per-cent-owned Argentine subsidiary of POSCO Holdings Inc. ("POSCO").

Management is providing an update regarding the milestones to be achieved and the timing of the proposed transaction. As per the July 30, 2025 press release, the Company and POSCO are in the process of completing a 60-day due diligence period followed by a 60-day period to complete a definitive agreement on the purchase. If it takes the maximum amount of time, this process will be completed by November 19, 2025. Once the definitive agreement has been signed, as this is the sole asset that the Company has recorded on its books, the Company will then call an Annual General and Special meeting to have the shareholders vote on matters that will include the proposed sale as well as approval to immediately undertake an issuer bid to purchase up to all of the issued and outstanding securities of the Company for the net value received after closing of the transaction. This value will be determined in a future press release.

The Company is working with Canaccord Genuity Corp. as financial advisor, and with POSCO to complete the due diligence within the required time frame. The Company will provide future updates as the transaction moves forward.

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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