

# Lithium South AGSM Update

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Lithium South Provides Update on Annual and Special Meeting of Securityholders on February 19, 2026

VANCOUVER, February 4, 2026 - [Lithium South Development Corp.](#) (the "Company" or "Lithium South") (TSX-V:LIS)(OTCQB:LISMF)(Frankfurt:OGPQ) is pleased to announce that further to its news releases of July 30, 2025, August 7, 2025, September 22, 2025, November 12, 2025, November 20, 2025, and December 8, 2025, the notice of meeting, management information circular and related documents (collectively, the "Meeting Materials") in connection with the annual and special meeting (the "Meeting") of holders of common shares, option and warrants of the Company (the "Securityholders") have been mailed to the Securityholders on January 29, 2026 and can be accessed on the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).

Among other things, at the Meeting, (i) Shareholders will be asked to consider and vote on a special resolution approving the arm's length sale (the "Sale of Subsidiary") by the Company of all of the issued and outstanding shares of NRG Metals Argentina S.A. (the "Subsidiary"), a wholly-owned subsidiary of the Company, to POSCO Argentina S.A.U. as per 99% and POSCO Holdings Inc. as to 1%, for total consideration of USD\$65,000,000, payable in cash (as more particularly described in the Circular); and if the Sale of Subsidiary is approved by the Shareholders, then, the Securityholders will be asked to consider and vote on a special resolution approving the Going Private Arrangement of the Company pursuant to which the Company will distribute the net proceeds of the Sale of the Subsidiary to its Securityholders.

If you hold your Securities through a broker, trustee, financial institution or other intermediary, you are a non-registered Shareholder and you will receive instructions from such intermediary, or Broadridge Financial Solutions, Inc. on the intermediary's behalf, on how to vote your Securities. The Company has been informed by some Securityholders that such Meeting Materials have been received in their SPAM or JUNK email folders. The Company wishes to remind Securityholders to check their SPAM or JUNK email folders and vote their shares.

In addition to electronic voting, Shareholders may directly instruct their broker or financial institution to vote their securities. We encourage non-registered Shareholders to contact their brokerage for more information on how to vote their Securities. For further assistance, contact the Company at 855-415-8100.

Voting Methods	Internet
Registered Shareholders, Optionholders and Warrantholders Shares held in own name and represented by a physical share certificate or DRS Statement	Vote online at <a href="http://www.investorvote.com">www.investorvote.com</a> Enter 15-digit control number
Non-Registered Shareholders (also referred to as Beneficial Shareholder in the Circular) Shares held with a broker, bank or other intermediary	Vote online at <a href="http://www.proxyvote.com">www.proxyvote.com</a> Enter 16-digit control number

In addition, as of the Record date of January 5, 2026, the Company had 127,315,312 common shares issued and outstanding.

Since acquiring the HMN Project in 2017, the Company has advanced the asset through exploration and development despite significant market fluctuations. The HMN Project is currently at the Preliminary Economic Assessment (PEA) stage, and advancing it to a full Feasibility Study and construction-ready status would require substantial additional capital; an option the Board determined would entail considerable execution risk and significant Shareholder dilution to attract capital given prevailing market conditions.

The Board, after careful consideration of all available alternatives, including continued project development

and further financing, unanimously concluded that the negotiated transaction with POSCO represents the most attractive and certain path to maximize Shareholder value. The Sale of Subsidiary provides immediate liquidity and value certainty at an attractive valuation, avoids the risks and dilution associated with further development financing, and reflects the culmination of a thorough, multi-year strategic review process. To date, no competing offers have been received.

In anticipation of a positive outcome at the Meeting, the Company is working with Posco Argentina SAU, on certain closing documents to expedite closing of the Sale of Subsidiary to ensure that Securityholders will receive their respective consideration pursuant to the Going Private Arrangement as quickly as possible after the Meeting.

If the Sale of Subsidiary and the Going Private Arrangement are not approved at the Meeting, the Company will be required to complete a corporate restructuring which may include a share consolidation and/or further shareholder dilution in the form of private placement or debt offering to fund the project to the next level of development.

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](http://www.lithiumsouth.com)

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#### Disclaimer for Forward-Looking Information

This press release contains forward-looking information within the meaning of Canadian securities laws ("forward-looking statements"). Forward-looking statements are typically identified by words such as "believe," "expect," "anticipate," "intend," "estimate," "plans," "postulate," and similar expressions, or are those which, by their nature, refer to future events. All statements that are not statements of historical fact are forward-looking statements, including, but not limited to, statements regarding management's beliefs, plans, estimates, and intentions; the Sale of Subsidiary and the Going Private Arrangement and the ability to complete it and other transactions contemplated by the Sale of Subsidiary and the Going Private Arrangement; the timing and satisfaction of conditions to consummation of the foregoing; the receipt of required securityholder, regulatory, and court approvals; the possibility of termination of the Share Purchase Agreement relating to the Sale of Subsidiary; and the expected benefits to the Company and its securityholders. These forward-looking statements are made as of the date of this press release and, although the Company believes such statements are reasonable, there can be no assurance that expectations and assumptions will prove to be correct. Forward-looking statements are not guarantees of future results or performance and are subject to risks, uncertainties, assumptions, and other factors that could cause actual results or outcomes to differ materially from those expressed or implied, including, but not limited to: the possibility that the Sale of Subsidiary and the Going Private Arrangement will not be completed on the terms or timing currently contemplated, or at all; failure to obtain or satisfy required regulatory, securityholder, or court approvals and other closing conditions; the negative impact of a failed transaction on the price of the Company's shares or business; failure to realize expected benefits of the transactions; restrictions imposed on the Company while the transactions are pending; significant transaction costs or unknown liabilities; diversion of management's attention from ongoing business operations; and other risks and uncertainties affecting the Company, including those relating to permitting, capital expenditures, exploration and development activity, and the future price and demand for lithium. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law. The securities referred to in this press release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. Further information concerning risks, assumptions, and uncertainties associated with forward-looking statements and the Company's business can be found in the Company's Management Discussion & Analysis for the nine

months ended September 30, 2025, and in subsequent filings available under the Company's profile on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)).

SOURCE: Lithium South Development Corp.

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