

# Lithium South Announces Closing of the Sale of Its Hombre Muerto North Lithium Project

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VANCOUVER, April 10, 2026 - [Lithium South Development Corp.](#) (the "Company" or "Lithium South") (TSXV:LIS)(OTCQB:LISMF)(Frankfurt:OGPQ) is pleased to announce that it has successfully completed the arm's length sale of all of the issued and outstanding shares of its wholly-owned subsidiary, NRG Metals Argentina S.A., which holds a 100% ownership interest and title in the Company's Hombre Muerto North Lithium property located in Salta Province, Argentina (the "Sale of Subsidiary"), pursuant to the Share Purchase Agreement dated December 5, 2025 entered into with POSCO Argentina S.A.U. (99%) and Posco Holdings Inc. (1%) (together, "POSCO"). A formal closing ceremony was held in Buenos Aires, Argentina on April 7<sup>th</sup>, where senior management from both companies concluded the arrangement.

Mr. Adrian F. C. Hobkirk President and Chief Executive Officer is quoted as saying, "We congratulate POSCO on the purchase of our subsidiary and the Hombre Muerto North Lithium Project. We wish them continued success on the Hombre Muerto Salar."

Further details regarding the date of the payout of the cash consideration pursuant to the plan of arrangement (the "Plan of Arrangement") will be provided in the immediate future.

Registered Shareholders are the only shareholders required to complete and return a letter of transmittal (the "Letter of Transmittal") to the Company's transfer agent, Computershare Investor Services Inc., in order to receive the cash consideration for their common shares pursuant to the Plan of Arrangement. The Letter of Transmittal may be found at the Company website: [www.lithiumsouth.com/investors/](http://www.lithiumsouth.com/investors/)

All other shareholders will receive the cash consideration through the intermediary with which their shares are held (brokerage or bank).

The Company is in the process of receiving approval from the TSX Venture Exchange (the "TSXV") to delist its common share from trading and immediately prior to receiving the TSXV bulletin, the Company will arrange to concurrently delist from the OTCQB market and will make an application to cease being a reporting issuer.

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)

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. The TSX Venture Exchange has not reviewed the content of this news release and therefore does not accept responsibility or liability for the adequacy or accuracy of the contents of this news release.

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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