

Lithium South Announces Pay Out of Common Shares and Closing of Plan of Arrangement

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VANCOUVER, May 11, 2026 - [Lithium South Development Corp.](#) (the "Company" or "Lithium South") (TSX-V:LIS)(OTCQB:LISMF)(Frankfurt:OGPQ) is pleased to announce that funds have been received from Posco Argentina S.A.U. and the effective date of May 15, 2026 has been set for the cash payout of CAD\$0.505 per common share by the Company to the Company's shareholders. The Company will be completing the Plan of Arrangement on May 15, 2026, subject to the final approval of the TSXV Venture Exchange (the "Exchange").

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/

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

In addition, the Company has applied to the Exchange to delist its common shares from trading and immediately prior to receiving the Exchange bulletin, the Company will arrange to concurrently delist from the OTCQB market and will make an application to cease being a reporting issuer. Dates will be finalized shortly.

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

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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 Going Private Arrangement and the ability to complete it and other transactions contemplated thereunder; the timing and satisfaction of conditions to consummation of the foregoing; the receipt of required regulatory approvals. 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 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).

SOURCE: Lithium South Development Corp.

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