

LSC Lithium Provides Update on Private Placement and Grant of Stock Options

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TORONTO, Oct. 18, 2017 /CNW/ - [LSC Lithium Corp.](#) ("LSC" or together with its subsidiaries, the "Corporation") (TSXV:LSC) is pleased to announce that it has obtained an extension from the TSX Venture Exchange to complete its previously announced private placement of common shares. LSC anticipates closing the final tranche of its C\$20 million private placement on or before October 27, 2017.

To date, the Corporation has completed non-brokered tranches consisting of a total of 15,031,350 common shares for aggregate gross proceeds of approximately C\$16.4 million. Since September 15, 2017, the Corporation has completed two additional non-brokered tranches, pursuant to which 4,335,632 common shares have been issued for aggregate gross proceeds of approximately C\$4.8 million. The common shares issued pursuant to each tranche are subject to resale restrictions under Canadian securities law which will expire on the following dates:

Date of Distribution	Number of Shares	Date of Expiry of Resale Restrictions
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September 29, 2017	3,735,632	January 30, 2018
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October 13, 2017	600,000	February 14, 2018
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The Corporation also announces that the Board of Directors of the Corporation granted 2,475,000 options to purchase common shares to certain officers, employees and consultants, at an exercise price of C\$1.30, for a term of five years, pursuant to the Corporation's incentive stock option plan. The new stock option grants that have been made to new employees and officers are part of the Corporation's overall annual compensation package. The Corporation's incentive stock option plan allows for the issuance of up to 10% of issued and outstanding share capital in the form of incentive stock options. As a result of this grant, the Corporation has 12,875,000 stock options issued, representing 9.77% of the issued and outstanding share capital.

Forward-Looking Statements

Certain statements contained in this news release constitute forward-looking information. These statements relate to future events or future performance, including statements regarding the private placement and its completion. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on LSC's current belief or assumptions as to the outcome and timing of such future events. Whether actual results and developments will conform with LSC's expectations is subject to a number of risks and uncertainties including factors underlying management's assumptions, including risks related to completion of the private placement. Actual future results may differ materially. The forward-looking information contained in this release is made as of the date hereof and LSC is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein. For more information see the Corporation's filing statement on SEDAR at www.sedar.com.

Neither the TSX Venture Exchange Inc. 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 Inc. has neither approved nor disapproved the contents of this press release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

SOURCE [LSC Lithium Corp.](#)

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