

# LSC Lithium Announces Joint Venture Partnership With Litica Resources, a Pluspetrol Company

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TORONTO, July 30, 2018 -- LSC Lithium Corporation ("LSC" or together with its subsidiaries, the "Company") (TSXV:LSC) is pleased to announce it has entered into a joint venture agreement with Litica Resources, a wholly owned subsidiary of Pluspetrol S.A., ("Litica Resources"), a leading private oil and gas company to enter into a 40/60 joint venture ("Joint Venture") to explore and develop tenements on the Salar de Arizaro lithium project ("Arizaro Project") in Salta Province, Argentina (the "Transaction").

## HIGHLIGHTS

- Litica Resources is a Pluspetrol company, a leading private oil and gas company, that has selected LSC as its partner for its initial expansion into lithium.
- Joint Venture will cover 22,376 hectares in the centre of the Salar de Arizaro, Salta, Argentina.
- Litica Resources will act as operator of the Joint Venture and intends to commence exploration activities and brine sampling as soon as possible.
- Completion of an initial resource statement on the Arizaro Project is anticipated at the end of the three-stage exploration work program.

Ian Stalker, President & Chief Executive Officer of LSC, commented, " *This joint venture with Litica Resources is a major accomplishment for LSC. We are delighted to have reached an agreement and feel certain that the complimentary skill sets and strong relationship of cooperation between the parties will lead to many benefits, now and in the future, for the respective shareholders and stakeholders. We believe this is the beginning of a lasting partnership with Litica Resources and that it represents an important step towards lithium production for LSC while securing financial contribution.*"

The parties have agreed to a three-stage exploration work program for the Arizaro Project whereby Litica Resources, as operator, will commence sub-surface brine sampling and geological mapping, complete geophysical surveys and diamond drill holes and evaluate the brine chemistry with the intention of completing a maiden resource statement.

Litica Resources has agreed to commit a total of US\$6,868,000 to LSC and the Joint Venture over a three-stage exploration work program to maintain its 60% ownership including an initial lump-sum payment of US\$625,000 to LSC on closing of the Transaction.

## Terms of the Transaction

On July 27, 2018, LSC and Litica Resources entered into a Joint Venture Agreement, Shareholders' Agreement and Operating Agreement (the "Definitive Agreements") pursuant to which: (i) Litica Resources will pay LSC an initial cash payment of US\$625,000; (ii) LSC will contribute 22,376 hectares that it controls in the Salar de Arizaro into a newly formed Joint Venture company; and (iii) 40% of the Joint Venture corporation will be owned by LSC and 60% will be owned by Litica Resources. The parties also agreed that Litica Resources will be the operator of the Arizaro Project and Litica Resources will hold the majority of the seats on the Board of Directors of the Joint Venture company.

The parties have agreed to a three-stage exploration work program for the Arizaro Project whereby Litica Resources committed to spend a total of US\$6,868,000 to maintain its 60% ownership in the Joint Venture. In the first and second phase of the work program, Litica Resources has committed to spend US\$1,600,000 and US\$2,500,000, respectively. In the third phase, Litica Resources has agreed to pay LSC US\$625,000

and to spend US\$1,518,000 on the Arizaro Project. In the third phase of work, LSC has committed to spending US\$1,012,000 on the Arizaro Project. Following completion of the initial exploration work program, the parties will contribute to the Joint Venture on a pro-rata basis.

If Litica Resources decides at any point to not enter into the next work program, at LSC's sole option, Litica Resources will either: (i) pay to LSC the remainder of the outstanding expenditures committed to the Arizaro Project to maintain Litica Resources 60% ownership; or (ii) Litica Resources percentage ownership will be reduced based on the remainder of commitment outstanding.

Closing of the Transaction is expected to take place no later than ninety-days following a thirty-day due diligence period, which may be extended through an agreement by the parties.

#### ABOUT PLUSPETROL:

Pluspetrol is a private, independent, international company with over 40 years of experience in the exploration and production of oil and gas. Present in Angola, Argentina, Bolivia, Colombia, Netherlands, Peru, United States, Uruguay and Venezuela, Pluspetrol promotes energy development and fosters activities at an international level. Pluspetrol is a leader in the operation of high-pressure gas fields and the extraction of oil in mature fields with secondary and tertiary recovery. With a view to the future, the company is making significant investments in Argentina, and it is particularly well-positioned at the Vaca Muerta formation, one of the largest unconventional oil and gas reservoirs.

#### ABOUT LSC [Lithium Corp.](#):

LSC Lithium has amassed a large portfolio of prospective lithium rich salars and is focused on developing its material projects: Pozuelos and Pastos Grandes Project, Rio Grande and Salinas Grandes. All LSC tenements are located in the "Lithium Triangle," an area at the intersection of Argentina, Bolivia, and Chile where the world's most abundant lithium brine deposits are found. LSC Lithium has a land package portfolio totaling approximately 300,000 hectares, which represents extensive lithium prospective salar holdings in Argentina.

For further information please contact:

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#### 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 timing for commencing exploration on the Arizaro Project, timing and completion of the due diligence period, timing and likelihood of completing the closing of the Transaction, timing and ability to complete a maiden resource statement on the Arizaro Project, ability to obtain any regulatory approvals, if applicable, ability and timing to complete the work-program, results and outcome of the work program on the Arizaro Project, ability of both LSC and Pluspetrol to fund the Joint Venture and ongoing relationship with Pluspetrol. 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: title, permitting and regulatory risks; exploration and the establishment of any resources or*

*reserves on the Arizaro Project or other LSC properties; volatility in lithium prices and the market for lithium; exchange rate fluctuations; volatility in LSC's share price; the requirement for significant additional funds for development that may not be available; changes in national and local government legislation, including permitting and licensing regimes and taxation policies and the enforcement thereof; regulatory, political or economic developments in Argentina or elsewhere; litigation; title, permit or license disputes related to interests on any of the properties in which the Company holds an interest; excessive cost escalation as well as development, permitting, infrastructure, operating or technical difficulties on any of the Company's properties; risks and hazards associated with the business of development and mining on any of the Company's properties, the ability to the Company to raise funds to carry on its operations, the ability of the Company to advance its projects, future demand of lithium as a critical commodity, and the outcome of the closing of the Transaction. 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 Company's filing statement on SEDAR at [www.sedar.com](http://www.sedar.com).*

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