

# LSC Lithium Announces Rights Offering for C\$9.2 Million and Update on Strategic Review

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TORONTO, Aug. 16, 2018 - [LSC Lithium Corp.](#) ("LSC" or together with its subsidiaries, the "Company") (TSXV:LSC) announced today that it plans to complete a rights offering (the "Rights Offering") to the holders of common shares of LSC (the "Shares") for gross proceeds of approximately C\$9.2 million.

Pursuant to the Rights Offering, each shareholder as of the record date will be issued 0.16142 of one right (each whole right, a "Right") for each Share held on the record date, entitling the holder to purchase one unit of the Company ("Unit") for each Right at a price of C\$0.40 per Unit. Each Unit shall be comprised of one Share and one-half of one Share purchase warrant ("Warrant"). Each whole Warrant will entitle the holder to purchase one Share at a price of C\$0.55 for a period of 18 months from closing of the Rights Offering.

The Rights will trade on the TSX Venture Exchange ("TSXV") and any shareholder can subscribe not only for its pro rata share of the Rights Offering but can take up additional shares which are unsubscribed for under the terms set out in the circular.

The net proceeds from the planned Rights Offering will be used by the Company to support ongoing development activities at the Company's three major projects, the Pozuelos-Pastos Grandes Project (the "PPG Project"), the Rio Grande Project and the Salinas Grandes Project as well as for general working capital purposes. In particular, a comprehensive development and engineering program on the PPG Project is currently underway in support of completing a Preliminary Economic Assessment by the end of Q4 2018. In addition, funds will also be allocated to an exploration program on the Rio Grande Project for the purpose of delivering an updated resource statement and for further exploration work on LSC's Salinas Grandes Project with a view to completing a maiden mineral resource.

Under the terms of the Rights Offering, LSC is planning to offer an aggregate amount of up to 22,988,000 Units and each eligible holder will receive 0.16142 of one Right for each Share held. The Company has standby commitments in place from Regent Mercantile Holdings Limited and BMC Global Limited, both significant shareholders of LSC, who will guarantee C\$2.6 million each so that at least C\$5.2 million will be raised under the Rights Offering. More details on the Rights Offering will be set out in a rights offering notice and rights offering circular, both of which will be available under LSC's SEDAR profile at [www.sedar.com](#). The rights offering notice and accompanying rights certificate will be mailed to eligible shareholders as at a record date to be determined by the Company.

The Rights Offering will be conducted in Canada only. However, certain approved eligible holders of Shares in jurisdictions outside of Canada may be able to participate in the Rights Offering. Information about holders of LSC's common shares that reside outside of Canada will be included in the rights offering notice and rights offering circular.

The Rights Offering is subject to regulatory approval, including the approval of the TSXV. The Company has obtained conditional approval from the TSXV.

## Update on Strategic Review

Further to its press release dated June 25, 2018, LSC is continuing to work with its financial advisors, BMO Capital Markets and a wholly owned subsidiary of Haitong International Securities Group Limited, to explore and review a wide variety of strategic alternatives with the objective of enhancing shareholder value. Currently LSC is in ongoing discussions regarding a number of material alternative transactions, including

the possible sale of the Company as a whole and the sale of some of LSC's core projects. LSC is also pursuing joint ventures of its projects. While LSC is continuing to work diligently on these opportunities, it should be noted that LSC has not entered into any definitive or binding arrangements and there is no certainty that any of these discussions will lead to definitive agreements. LSC will continue to provide updates on any material developments respecting its strategic review.

#### 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 Project and Salinas Grandes Project. 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:

[LSC Lithium Corp.](#)

Ian Stalker, President & Chief Executive Officer  
40 University Avenue, Suite 605  
Toronto, ON Canada M5J 1T1  
+416 306 8382  
Email: [info@lscilithium.com](mailto:info@lscilithium.com)  
Web: [lscilithium.com](http://lscilithium.com)

#### Forward-Looking Statements or Information

*Certain statements contained in this news release constitute forward-looking information under applicable securities law. These statements relate to future events or future performance, including statements as to: the Company's intention to complete the Rights Offering and the timing thereof; the exercise price of the rights offered under the Rights Offering; the guaranteed minimum proceeds from the Rights Offering; the use of proceeds of the Rights Offering; and the timing and outcome of the strategic review process. The use of any of the words "could," "anticipate," "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, such as risks related to: the timely receipt of any required regulatory approvals; title, permitting and regulatory risks; exploration and the establishment of any resources or reserves on the LSC properties; volatility in lithium prices and the market for lithium; currency, exchange and interest rate fluctuations; volatility in LSC's share price; the requirement for significant additional funds for development that may not be available; timing and outcome of the strategic review process; 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. 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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*The TSX Venture Exchange Inc. has neither approved nor disapproved the contents of this press release.*

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