

Lithium Chile Announces Due Diligence On Arizaro Sale Nears Completion, Moves To Definitive Agreement Stage

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[Lithium Chile Inc.](#) ("Lithium Chile" or the "Company") in its commitment to keep their shareholders apprised on the progress of the Arizaro transaction, are pleased to provide an update on the proposed sale, announced on December 19, 2024, of Lithium Chile's 80% interest in the Salar de Arizaro project (the "Project") for USD \$180 million (approximately CAD \$250 million).

Due Diligence Completed to the Point Where Definitive Agreement Now Being Drafted

The Company reports that the due diligence is essentially completed by the buyer and their confidence in the successful completion of the acquisition has prompted them to begin drafting the final definitive agreement on the sale of the Arizaro Project. A comprehensive review of financial, legal, operational, and technical due diligence has been underway since early December 2024. With this milestone achieved, both parties are now advancing into the definitive agreement stage, marking a critical step toward finalizing the transaction.

Next Steps

Legal representatives from both parties are actively collaborating to finalize the contractual framework for the definitive agreement which will outline the final transaction terms, closing conditions, and the expected Closing Date. This legally binding contract will govern the sale and ensure a smooth transition. The Company will provide further updates as the process progresses.

Steve Cochrane, President and CEO of Lithium Chile, commented, "The completion of due diligence and progress towards a definitive agreement is a major milestone in advancing this transaction. This has been an intensive in-depth review of the Company's Arizaro Project; we are now fully focused on finalizing the definitive agreement and ensuring that this deal maximizes value for our shareholders. Our team is working diligently alongside our advisors and stakeholders to bring this transaction to a successful close.

Lithium Chile remains committed to a seamless transition through this final phase and will continue working closely with regulatory bodies, legal teams, and the buyer to meet all closing requirements. While the Company is confident in its advancement towards a successful completion of the transaction, there are still a number of conditions to be met.

ABOUT LITHIUM CHILE

Lithium Chile Inc. is an exploration company with a portfolio of 11 properties spanning 107,936 hectares in Chile and 29,245 hectares on the Salar de Arizaro in Argentina. The Company has successfully advanced its Arizaro project with the completion of an NI 43-101 compliant Resource Report followed by a Preliminary Economic Assessment and then a Prefeasibility Study, all of which are accessible on SedarPlus.ca under Lithium Chile's profile.

Lithium Chile's common shares are listed on the TSX-V under the symbol "LITH" and on the OTCQB Under the symbol "LTMCF".

To find out more about Lithium Chile, please contact Steven Cochrane, President and CEO via email: steve@lithiumchile.ca or Michelle DeCecco, COO via email: michelle@lithiumchile.ca or phone: 587-393-1990.

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This news release may contain certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). Generally, forward-looking statements can be identified using forward-looking terminology such as "expected", "anticipated", "aims to", "plans to" or "intends to" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Such forward-looking statements are based on various assumptions and factors that may prove to be incorrect, including, but not limited to, factors and assumptions with respect to the general stability of the economic and political environment in which the Company operates and the timely receipt of required regulatory approvals.

Closing of the proposed sale remains subject to significant risks including obtaining necessary regulatory body approvals including that of the TSX Venture Exchange. Closing also remains subject to the completion of Definitive Agreements in form satisfactory to the parties to the transaction and remains subject to final completion of due diligence by the Buyer.

Readers are cautioned that the foregoing risk factors are not exhaustive. Undue reliance should not be placed on the forward-looking statements because Lithium Chile can give no assurance that they will prove to be correct or that any of the events anticipated by forward-looking statements will transpire or occur, or if any of them do, what benefits Lithium Chile will derive therefrom. Similarly, the risk factors listed above are not exhaustive and other risk factors that have not been anticipated may become apparent as Lithium Chile proceeds to Closing. Lithium Chile does not undertake to update any forward-looking statements herein, except as required by applicable securities laws. All forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

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