



ARGENTINA LITHIUM & ENERGY CORP.

(the "Company")

Suite 312 - 837 West Hastings Street
Vancouver, British Columbia V6C 3N6

2017 INFORMATION CIRCULAR

(Containing information as at July 26, 2017)

SOLICITATION OF PROXIES

THIS INFORMATION CIRCULAR IS FURNISHED IN CONNECTION WITH THE SOLICITATION OF PROXIES BY THE MANAGEMENT OF THE COMPANY FOR USE AT THE SPECIAL AND ANNUAL GENERAL MEETING (THE "MEETING") OF SHAREHOLDERS OF THE COMPANY (AND ANY ADJOURNMENT THEREOF) TO BE HELD ON WEDNESDAY, AUGUST 30, 2017 AT THE TIME AND PLACE AND FOR THE PURPOSES SET FORTH IN THE ACCOMPANYING NOTICE OF MEETING.

THE CONTENTS AND THE SENDING OF THIS INFORMATION CIRCULAR HAVE BEEN APPROVED BY THE DIRECTORS OF THE COMPANY.

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by the directors, officers and regular employees of the Company. All costs of solicitation by management will be borne by the Company. We have arranged for intermediaries to forward the meeting materials to beneficial owners of the common shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

MANAGEMENT SOLICITATION

No person has been authorized to give any information or to make any representation other than as contained in this Information Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Information Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Information Circular. This Information Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

APPOINTMENT OF PROXYHOLDERS

The individuals named in the accompanying form of proxy are directors and/or officers of the Company. **A Shareholder entitled to vote at the Meeting, may wish to appoint some other person (who need not be a Shareholder) to represent him at the meeting other than the persons designated in the Proxy. You may do so by inserting the desired person's name in the blank space provided in the Form of Proxy or by completing another suitable form of proxy.**

VOTING BY PROXYHOLDER

The person you name in the proxy will vote or withhold from voting on any ballot the Common Shares represented in the proxy according to your instructions. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The proxy confers discretionary authority on the person named therein with respect to:

- (a) each matter or group of matters identified in the Proxy for which a choice is not specified, other than the appointment of an auditor and the election of directors,
- (b) any amendment to or variation of any matter identified therein, and
- (c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter.

At the date of this Information Circular, management of the Company is not aware of any such amendments, variations, or other matters to come before the Meeting. **The Common Shares represented by a Shareholder's proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for. If the Shareholder specifies a choice with respect to any matter to be voted upon, the Common Shares represented by that Shareholder's proxy will be voted accordingly.**

In order to approve a motion proposed at the Meeting a majority of greater than 50% of the votes cast will be required (an "ordinary resolution") unless the motion requires a "special resolution" in which case a majority of 66 2/3 % of the votes cast will be required.

REGISTERED SHAREHOLDERS

Only registered Shareholders or duly appointed proxy holders are permitted to vote at the Meeting. If you are a registered Shareholder, you may wish to vote by proxy whether or not you attend the Meeting in person. If you submit a Proxy, you must complete, date and sign the Proxy, and then return it to: Computershare Investor Services Inc., Attention: Proxy Department, 9th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, or by fax at 1-866-249-7775, (the "Transfer Agent") not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting, or the Chairman of the Meeting prior to the commencement of the Meeting, or any adjournment thereof at which the Proxy is to be used.

Beneficial Shareholders

The information set forth in this section is of significant importance to many shareholders, as a substantial number of shareholders are beneficial shareholders whose Shares are not registered in their own names ("Beneficial Shareholders"). Only Registered Shareholders, or the persons they appoint as their proxies, as of the Record Date, are permitted to vote at the Meeting.

All references to Shareholders in this Information Circular and the accompanying Instrument of Proxy and Notice of Meeting are to Shareholders of record unless specifically stated otherwise.

If you are a Beneficial Shareholder, whose Shares are not registered in your name, your Shares are registered either:

- (a) in the name of an Intermediary that you deal with in respect of your Shares, such as, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs, TFSAs and similar plans; or
- (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited in Canada or Cede & Co. in the United States) of which the Intermediary is a participant,

all of which are referred to as "**Intermediaries**" in this Information Circular. The directors and officers of the Company do not know for whose benefit the common shares registered in the name of The Canadian Depository for Securities Limited are held.

Shares held for Beneficial Shareholders by Intermediaries can only be voted at the Meeting upon the instructions of the Beneficial Shareholder. Without specific instructions, Intermediaries are prohibited from voting Shares held for Beneficial Shareholders. **Therefore, if you are a Beneficial Shareholder, you should ensure that your voting instructions are communicated to the appropriate person well in advance of the Meeting.**

There are two kinds of beneficial owners – those who object to their name being made known to the issuers of securities which they own (called OBOs for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are (called NOBOs for Non-Objecting Beneficial Owners). NOBOs can expect to receive a scanable Voting Instruction Form (VIF) from our Transfer Agent, Computershare Trust Company of Canada [or Computershare Investor Services Inc. as the case might be ("Computershare")]. These VIFs are to be completed and returned to Computershare in the envelope provided or by facsimile. In addition, Computershare provides both telephone voting and internet voting as described on the VIF itself which contains complete instructions. Computershare will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive.

In accordance with National Instrument 54-101, Communication with Beneficial Owners of Securities of a Reporting Issuer, the Company has distributed copies of the Notice of Meeting, this Information Circular and the Proxy and the NI 54-101 Supplemental Mailing List Return Card to the clearing agencies and Intermediaries for onward distribution to Beneficial Shareholders. Applicable regulatory policy requires Intermediaries to seek voting instructions from Beneficial Shareholders in advance of Shareholders' meetings unless the Beneficial Shareholders has waived the right to receive meeting materials.

Every Intermediary has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Shares are voted at the Meeting. Often, the form of proxy supplied to a Beneficial Shareholder by its Intermediary is identical to the Proxy provided to Registered Shareholders. However, its purpose is limited to instructing the Intermediary, which is the Registered Shareholder, how to vote on behalf of the Beneficial Shareholder.

Should a beneficial Shareholder receiving such a form wish to vote at the Meeting, the beneficial Shareholder should strike out the names of the Management Proxy holders named in the form and insert the beneficial Shareholder's name in the blank provided and return the materials to the Intermediary as directed.

This Information Circular and related material is being sent to both registered and non-registered owners of the securities of the Company. If you are a non-registered owner and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding on your behalf.

By choosing to send these materials to you directly, the Company (and not the Intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your instructions as specified in the request for voting instructions.

Signing of Proxies

A proxy may not be valid unless it is dated and signed by the Shareholder who is giving it or by that Shareholder's attorney-in-fact duly authorized by that Shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer, or attorney-in-fact, for the corporation. If a form of proxy is executed by an attorney-in-fact for an individual Shareholder or joint Shareholders, or by an officer or attorney-in-fact for a corporate Shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarially certified copy thereof, should accompany the form of proxy.

REVOCATION OF PROXIES

A Shareholder who has given a proxy may revoke it by an instrument in writing executed by the Shareholder or by his attorney authorized in writing or, where the Shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and delivered to the registered and records office of the Company, at 312 – 837 West Hastings Street, Vancouver, British Columbia, V6C 3N6, at any time up to and including the last business day preceding the day of the Meeting, or to the Chairman of the Meeting on the day of the Meeting or, if adjourned, any reconvening thereof or in any other manner provided by law. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

QUORUM

The Articles of the Company provide that a quorum for the transaction of business at any meeting of shareholders shall be two persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 5% of the issued shares entitled to be voted at meeting.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

Except as set out herein, none of the directors or officers of the Company, any person who has held such a position since the beginning of the last completed financial year of the Company nor any associate or affiliate of the foregoing persons, has any material interest, directly or indirectly, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting. For the purpose of this disclosure, “associate” of a person means: (a) an issuer of which the person beneficially owns or controls, directly or indirectly, voting securities entitling the person to more than 10% of the voting rights attached to outstanding securities of the issuer; (b) any partner of the person; (c) any trust or estate in which the person has a substantial beneficial interest or in respect of which a person serves as trustee or similar capacity; and (d) a relative of that person if the relative has the same home as that person.

Except as set out herein, no person who has been a director or executive officer of the Company at any time since the beginning of the Company's last financial year, no proposed nominee of management of the Company for election as a director of the Company and no associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership or otherwise, in matters to be acted upon at the Meeting other than the election of directors, the appointment of auditors or the approval of the stock option plan.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

Issued and Outstanding without par value:	51,384,525 Common shares
Authorized Capital:	Unlimited Common Shares without par value

Only Shareholders of record at the close of business on **July 26, 2017** (the “**Record Date**”) are eligible for determination of persons entitled to receive notice of the Meeting. Only Shareholders of record at the close of business on the Record Date who either attend the Meeting personally or who complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their shares voted at the Meeting.

Each Shareholder is entitled to one vote for each common share registered in his name on the list of Shareholders. The list is available for inspection during normal business hours at the office of the Transfer Agent and will be available at the Meeting.

To the knowledge of the directors and senior officers of the Company, no person or company beneficially owns, directly or indirectly or exercises control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company.

ELECTION OF DIRECTORS

The board of directors of the Company (the “**Board**” or the “**Board of Directors**”) currently consists of five (5) directors, all of whom are elected annually. The term of office for each of the present directors of the Company expires at the Meeting. Five (5) of the current directors of the Company will be standing for re-election. It is proposed that the number of directors for the ensuing year be fixed at five (5). At the Meeting, the Shareholders will be asked to consider and, if thought fit, approve an ordinary resolution fixing the number of directors to be elected at the Meeting at five (5).

It is proposed that the persons named below will be nominated at the Meeting. Each director elected will hold office until the next Annual General Meeting of the Company or until his successor is duly elected or appointed pursuant to the Articles of the Company unless his office is earlier vacated in accordance with the provisions of the *Business Corporations Act* (British Columbia) or the Company's Articles.

It is the intention of the management designees, if named as proxy, to vote for the election of the said persons to the Board of Directors, unless the Shareholder has specified in its proxy that its Common Shares are to be withheld from voting on the election of directors. Management does not contemplate that any of the nominees will be unable to serve as a director.

The following information relating to the nominees for election to the Board of Directors is based on information received by the Company from said nominees:

Name, province and country of residence and present office held ⁽¹⁾	Period as director	Number of securities beneficially owned, or controlled or directed, directly or indirectly ⁽¹⁾	Principal occupation or employment and, if not a previously elected director, occupation during the past five years
NIKOLAOS CACOS British Columbia, Canada	Director since September, 2013	1,568,358	President of Cacos Consulting Ltd.; director and officer of Grosso Group Management Ltd.; director of several mining exploration companies.
JOSEPH GROSSO British Columbia, Canada Nominee Director	Director since November 2, 2016	Nil	Chairman, President and director of Grosso Group Management Ltd. since 2004; Executive Chairman, President and CEO of Golden Arrow Resources Corporation since 2004.
DR. DAVID TERRY Ph.D., P.Geo British Columbia, Canada Nominee Director	Director since November 2, 2016	662,500 (directly) 63,333 (indirectly)	Professional Geologist and businessman; Director of Golden Arrow Resources Corporation since 2004; Director of Blue Sky Uranium Corp. since 2012; director of Great Bear Resources Ltd. since 2016; and director of Comstock Metals Ltd. since 2016.
NICK DEMARE British Columbia, Canada Nominee Director	Director since November 2, 2016	400,000	Chartered Accountant; principal of Chase Management Ltd. since 1991 and is a director and/or officer of several publicly listed companies since 1986.
NICOLAS GALLI Jujuy, Argentina Nominee Director	Director since November 2, 2016	Nil	Chemical Engineer, founding partner and General Manager of SMG S.R.L.

Notes:

- (1) Shares beneficially owned, controlled or directed, directly or indirectly at July 26, 2017 based upon information furnished to the Company by the nominee or on SEDI. Unless otherwise indicated, such shares are held directly.

CORPORATE CEASE TRADE ORDERS AND BANKRUPTCIES

Other than as described below, to the knowledge of the Company, none of the directors or any proposed Management nominee for election as a director of the Company:

(a) is, as at the date of the Information Circular, or has been, within 10 years before the date of the information circular, a director, chief executive officer or chief financial officer of any company (including the company in respect of which the Information Circular is being prepared) that:

- i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
- ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer,

(b) is, as at the date of the Information Circular, or has been within 10 years before the date of the Information Circular, a director or executive officer of any company (including the company in respect of which the Information Circular is being prepared) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, or

(c) has, within the 10 years before the date of the Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Corporate Cease Trade Orders or Bankruptcies:

Nick DeMare was an independent director of Andean American Gold Corp. ("Andean American") until January 2011. On August 2, 2007, Andean American was issued a cease trade order by the British Columbia Securities Commission ("BCSC") for deficiencies in Andean American's continuous disclosure material related to its resource properties and for deficiencies in a previously filed National Instrument 43-101 – *Standards of Disclosure to Mineral Projects* ("NI 43-101") technical report. On October 22, 2007, Andean American filed an amended NI 43-101 technical report and issued a clarifying news release. The cease trade order was lifted and the shares resumed trading on October 24, 2007.

Nick DeMare is a director of Salazar Resources Limited ("Salazar"). On September 10, 2010, Salazar was issued a cease trade order by the BCSC for failing to file an acceptable technical report on its Curipamba project in Ecuador supporting its disclosure concerning mineral resource estimates in a news release dated February 25, 2009. Salazar filed a new technical report and the cease trade order was revoked by the BCSC on October 14, 2010 and its shares resumed trading on October 18, 2010.

Penalties or Sanctions

To the knowledge of the Company, no director or proposed director of the Company has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or has been subject to
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

EXECUTIVE COMPENSATION

Definitions:

For the purpose of this Information Circular:

"**Chief Executive Officer**" or "**CEO**" of the Company means each individual who acted as chief executive officer of the Company or acted in a similar capacity for any part of the most recently completed financial year;

"**Chief Financial Officer**" or "**CFO**" of the Company means each individual who acted as chief financial officer of the Company or acted in a similar capacity for any part of the most recently completed financial year.

"**closing market price**" means the price at which the Company's security was last sold, on the applicable date, in the security's principal marketplace in Canada.

"**executive officer**" of the Company means an individual who at any time during the most recently completed financial year was:

- (a) a chair, vice-chair or president of the Company;
- (b) a vice-president of the Company in charge of a principal business unit, division or function including sales, finance or production; or
- (c) performing a policy-making function in respect of the Company.

"**incentive plan**" means any plan providing compensation that depends on achieving certain performance goals or similar conditions within a specified period.

"**incentive plan award**" means compensation awarded, earned, paid or payable under an incentive plan.

"Named Executive Officers" or "NEOs" means the following individuals:

- (a) each CEO;
- (b) each CFO;
- (c) each of the Company's three most highly compensated executive officers of the Company, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000 for that financial year; and
- (d) each additional individual who would be a NEO under (c) above, but for the fact that the individual was neither an executive officer of the Company or its subsidiary, nor acting in a similar capacity, at the end of the most recently completed financial year.

"option-based award" means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features.

"plan" includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, securities, similar instruments or any other property may be received, whether for one or more persons.

"replacement grant" means an option that a reasonable person would consider to be granted in relation to a prior or potential cancellation of an option.

"repricing" means, in relation to an option, adjusting or amending the exercise or base price of the option, but excludes any adjustment or amendment that equally affects all holders of the class of securities underlying the option and occurs through the operation of a formula or mechanism in, or applicable to, the option.

"share-based award" means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units, and stock.

STATEMENT OF EXECUTIVE COMPENSATION

Named Executive Officers of the Company

In accordance with the provisions of applicable securities legislation, the Company had two "NEOs", during the financial years ended December 31, 2016 and 2015, as set out below.

Currencies

All financial amounts are stated in Canadian dollars unless otherwise indicated.

Compensation Discussion and Analysis

Philosophy and Objectives

The compensation program for the senior management of the Company is designed to ensure that the level and form of compensation achieves certain objectives, including:

- to align executive compensation with shareholders' interests;
- to attract and retain highly qualified management at a level of compensation that is competitive within the Canadian marketplace;
- to focus performance by linking incentive compensation to the achievement of business objectives and financial results; and
- to encourage retention of key executives for leadership succession.

In light of market conditions during fiscal 2016 and 2015 and the reduced activity of the Company, the executive compensation program continues to be placed on hold.

Generally, the Company's executive compensation program comprises three elements: base salary, bonus incentives and equity participation.

Base Compensation

In the Board's view, paying base salaries or management fees which are competitive in the markets in which the Company operates is a first step to attracting and retaining talented, qualified and effective executives. Base compensation is compensation for discharging job responsibilities and reflects the level of skills and capabilities demonstrated by the executive, based on time allocated to the Company.

Bonus Incentive Compensation

The Company's objective is to achieve certain strategic objectives and milestones. The Board will consider executive bonus compensation dependent upon the executive meeting those strategic objectives and milestones, the executive's individual performance and sufficient cash resources being available for the granting of bonuses. The Board approves executive bonus compensation dependent upon comparable compensation levels based on recommendations of the Board as a whole, and such recommendations are generally based on survey data provided by independent consultants.

Equity Participation

The Company believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Company's stock option plan. Stock options are granted to executives and employees taking into account a number of factors, including the amount and term of options previously granted, base salary and bonuses and competitive factors.

The compensation program is designed to pay for performance. Employees, including senior executives, are rewarded for the achievement of annual operating and financial goals, progress in executing the Company's long-term growth strategy and delivering strong total shareholder return performance.

The Company reviews industry compensation information and compares its level of overall compensation with those of comparable sized mineral exploration companies. Generally, the Company targets base management fees at levels approximating those holding similar positions in comparably sized companies in the industry and hopes to achieve competitive compensation levels through the fixed and variable components.

The Company's total compensation program places a significant portion of the executive's compensation at risk and relies heavily on the award of stock options. The program takes into account individual and corporate performance. Due to the recent decreased activity of the Company's exploration activities, the flexibility to quickly increase or decrease appropriate human resources is critical. Accordingly, the Company does not enter into long-term commitments with its officers.

Compensation Risk

The Company has a Compensation and Governance Committee to assist the board of directors in discharging its duties relating to compensation of the Company's directors and executive officers, together with the general responsibility for developing and reviewing the approach of the Company to governance issues and matters of the Company.

The board of directors has considered the implications of the risks associated with the Company's compensation policies and practices, as evidenced by the temporary termination of payment of executive compensation.

Due to the small size of the Company, and the current level of the Company's activity, the board of directors and the Compensation and Governance Committee are able to closely monitor and consider any risks which may be associated with the Company's compensation policies and practices. Risks, if any, may be identified and mitigated through regular board of directors meetings during which, financial and other information of the Company are reviewed, and which information includes executive compensation. No risks have been identified arising from the Company's compensation policies and practices that are reasonably likely to have a material adverse effect on the Company.

Share-Based and Option-Based Awards

Stock options are granted to provide an incentive to the directors, officers, employees and consultants of the Company to achieve the long-term objectives of the Company; to give suitable recognition to the ability and industry of such persons who contribute materially to the success of the Company; and to attract and retain persons of experience and ability by providing them with the opportunity to acquire and increase proprietary interest in the Company. The Company awards stock options to its executive officers based upon the recommendation of the Board, which recommendation is based upon the recommendation of the Compensation and Governance Committee. Previous grants of incentive stock options are taken into account when considering new grants. Other than stock options, the

Company does not issue equity securities as compensation. Implementation and amendments to the existing stock option plan are the responsibility of the Board.

Compensation Governance

The Company has a Compensation and Governance Committee to assist the board of directors in discharging its duties relating to all compensation (including stock options) paid by the Company to the CEO, all other executive officers of the Company and the members of the board of directors. The Committee is also responsible for the governance roles, responsibilities, authorities and powers including the general responsibility for developing and reviewing the approach of the Company to governance issues. The Compensation and Governance Committee is presently comprised of Sean Hurd and Nikolaos Cacos, each an independent director.

In establishing salaries for the Company's CEO, other executive officers and directors, consideration is given to salary ranges for comparable positions in similar size companies. Data for such comparisons is obtained from the engagement of a third party consulting firm to evaluate compensation against industry peers including those with a similar market capitalization, in the business of exploring similar minerals in similar jurisdictions, and from reviewing similar other companies' compensation information included in their information circulars. In setting salaries within competitive ranges, the Committee considers performance related factors including the Company's overall results during the past year and its performance relative to a budgeted plan or stated objectives. Consideration also is given to an individual's contribution to the Company and the accomplishments of departments for which that officer has management responsibility, and the potential for future contributions to the Company.

Summary Compensation Table

During the Company's completed financial years ended December 31, 2016 and 2015, the Company had two Named Executive Officers: Nikolaos Cacos, President and CEO, and Mr. Darren Urquhart, CFO.

For each NEO of the Company in the recently completed financial years, the following table sets forth the total compensation paid to or earned by the NEO's of the Company for the years ended December 31, 2016 and 2015, for the three financial years ended December 31, 2016, 2015, and 2014 (to the extent required by regulations) in respect of the Named Executive Officers.

Name and Principal Position	Year Ended December 31	Salary (\$)	Share-based Awards (\$)	Option-Based Awards (\$)	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other Compensation (\$)	Total compensation (\$)
					Annual incentive plans (\$)	Long-term incentive plans			
Nikolaos Cacos President and CEO ⁽¹⁾	2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2015	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2014	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Darren Urquhart, CFO ⁽³⁾	2016	6,000	Nil	Nil	Nil	Nil	Nil	27,000	33,000
	2015	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2014	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

- 1) Mr. Cacos is also a director but does not receive any compensation in that capacity.
- 2) Mr. Urquhart was appointed Chief Financial Officer and Corporate Secretary effective April 24, 2014.
- 3) During the year ended 2016, Mr. Urquhart's total compensation from the Company was \$33,000.
- 4) During the years ended 2015 and 2014, Mr. Urquhart's total compensation from the Company was \$Nil.
- 5) The value of perquisites and benefits, if any, for each NEO was less than the lesser of \$50,000 and 10% of the total annual salary and bonus.

Narrative Discussion

The Company does not have a share-based award plan other than the stock option plan referred to herein. The Company also does not have a pension plan or a long term incentive plan.

Incentive Plan Awards

Outstanding Share-based Awards and Option-based Awards

The following table sets out for each NEO the incentive stock options to purchase common shares of the Company (option-based awards) outstanding as of December 31, 2016 and 2015.

Name	Option-based Awards				Share-based Awards ⁽¹⁾		
	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised in-the-Money Options ⁽²⁾ (\$)	Number of Shares or Units of Shares that have not Vested (#)	Market or Payout Value of Share-Based Awards that have not Vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Nikolaos Cacos	Nil	n/a	n/a	Nil	n/a	n/a	n/a
Darren Urquhart	Nil	n/a	n/a	Nil	n/a	n/a	n/a

Notes:

- (1) The Company has not granted any share-based awards.

Incentive Plan Awards - Value Vested or Earned during the Year

The following table summarizes, for each NEO, the value of options vested during the years ended December 31, 2016 and 2015.

Name	Option-Based Awards – Value Vested During the Year ⁽²⁾⁽³⁾ (\$)	Share-Based Awards – Value Vested During the Year ⁽¹⁾ (\$)	Non-Equity Incentive Plan Compensation – Value Earned During the Year (\$)
Nikolaos Cacos	Nil	Nil	Nil
Darren Urquhart	Nil	Nil	Nil

Notes:

- (1) The Company has not granted any share-based awards.
(2) Value vested or earned during the year means the aggregate dollar value that would have been realized if the options under the option-based award had been exercised on the vesting date. This amount is calculated by determining the difference between the market price of the underlying securities at exercise and the exercise or base price of the options under the option-based award on the vesting date.
(3) All incentive stock options granted to NEOs vested immediately upon granting.

Narrative Discussion

Option-based Awards Exercised during the Year

During the years ended December 31, 2016 and 2015, no option-based awards were exercised.

Option-based Awards Granted during the Year

During the years ended December 31, 2016 and 2015, no option-based awards were granted.

Plan-based Awards

The significant terms of the Company's stock option plan are set out below under the heading "Particulars of Matters to be Acted Upon – Approval of Stock Option Plan".

Pension Plan Benefits

No pension or retirement benefit plans or deferred compensation plans have been instituted by the Company and none are proposed at this time.

Termination and Change of Control Benefits

The Company has no plan or arrangement whereby any NEO may be compensated in the event of that NEO's resignation, retirement or other termination of employment, or in the event of a change of control of the Company or a change in NEO's responsibilities following such a change of control.

Director Compensation

The Company currently has five directors, one of which is also an NEO, namely Nikolaos Cacos. During the Company's most recently completed financial year, there were no standard compensation arrangements, or other arrangements in addition to or in lieu of standard arrangements, under which the directors of the Company were compensated for services in their capacity as directors (including any additional amounts payable for committee participation or special assignments), or for services as consultants or experts.

Director Compensation Table

The following table sets forth the value of all compensation provided to non-NEO directors for the Company's most recently completed financial years ended December 31, 2016 and 2015:

Name	Fees Earned (\$)	Share-Based Awards (\$)	Option Based Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	Pension Value	All Other Compensation (\$)	Total (\$)
Joseph Grosso	Nil	n/a	Nil	Nil	Nil	Nil	Nil
David Terry ⁽³⁾	Nil	n/a	Nil	Nil	Nil	8,000	8,000
Nicolas Galli ⁽⁴⁾	Nil	n/a	Nil	Nil	Nil	Nil	Nil
Nick DeMare	Nil	n/a	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) The Company has not granted any share-based awards.
- (2) All incentive stock options granted to directors vested immediately upon granting.
- (3) Vinland Holdings Ltd., a private company owned by David Terry, was paid \$8,000 for geological services.
- (4) Nicolas Galli earned \$47,637 for geological services.

Narrative Description

Directors of the Company who are also NEOs are not compensated for their services in their capacity as directors, although they are reimbursed for their expenses incurred in connection with their services as directors.

Information with respect to grants of options to the directors is reported below under the *Narrative Description* in the sections below entitled *Outstanding Share-based and Option-Based Awards to Directors* and *Value of Share-based and Option-Based Awards Vested During the Year*.

Other than as described above, no directors of the Company were compensated by the Company during the financial years ended December 31, 2016 and 2015 for services as consultants or experts.

Incentive Plan Awards

Outstanding Share-based Awards and Option-based Awards

The following table sets out for each non-NEO director the incentive stock options to purchase common shares of the Company (option-based awards) outstanding as of December 31, 2016 and 2015.

Name	Option-based Awards				Share-based Awards ⁽¹⁾		
	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised in-the-Money Options (\$) ⁽²⁾	Number of Shares or Units of Shares that have not Vested (#)	Market or Payout Value of Share-Based Awards that have not Vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Joseph Grosso	Nil	n/a	n/a	Nil	n/a	n/a	n/a
David Terry	Nil	n/a	n/a	Nil	n/a	n/a	n/a
Nicolas Galli	Nil	n/a	n/a	Nil	n/a	n/a	n/a
Nick DeMare	Nil	n/a	n/a	Nil	n/a	n/a	n/a

Notes:

(1) The Company has not granted any share-based awards.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table summarizes the value of each incentive plan award vested or earned by each director during the financial years ended December 31, 2016 and 2015.

Name	Option-Based Awards Value Vested During the Year (\$) ⁽²⁾	Share-Based Awards Value Vested During the Year (\$) ⁽¹⁾	Non-Equity Incentive Plan Compensation – Value Earned During the Year (\$)
Joseph Grosso	Nil	Nil	Nil
David Terry	Nil	Nil	Nil
Nicolas Galli	Nil	Nil	Nil
Nick DeMare	Nil	Nil	Nil

(1) The Company has not granted any share-based awards

(2) Value vested or earned during the year means the aggregate dollar value that would have been realized if the options under the option-based award had been exercised on the vesting date. This amount is calculated by determining the difference between the market price of the underlying securities at exercise and the exercise or base price of the options under the option-based award on the vesting date.

Narrative Discussion

Option-based Awards Exercised during the Year

During the years ended December 31, 2016 and 2015, no option-based awards were exercised.

Option-based Awards

During the years ended December 31, 2016 and 2015, no option-based awards were granted.

The significant terms of the Company's stock option plan are set out below under the heading "Particulars of Matters to be Acted Upon – Approval of Stock Option Plan".

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Company has no compensation plans under which equity securities are authorized for issuance as at the fiscal years ended December 2016 and 2015, with the exception of the Company's Stock Option Plan. The significant terms of the Company's stock option plan are set out below under the heading "Particulars of Matters to be Acted Upon – Approval of Stock Option Plan".

The following table sets forth information with respect to the Company's Stock Option Plan as at the year ended December 31, 2016 and 2015.

Equity Compensation Plan Information

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by securityholders	100,000	\$0.54	100,000
Equity compensation plans not approved by securityholders	n/a	n/a	n/a
Total	100,000	\$0.54	100,000

Notes:

- (1) This figure is based on the total number of shares authorized for issuance under the Company's Option Plan, less the number of Options outstanding as at the Company's years ended December 31, 2016 and 2015. As at December 31, 2016, the Company was authorized to issue a total of 100,000 additional Options; as at December 31, 2015, the Company was authorized to issue a total of 100,000 additional Options.

INDEBTEDNESS OF DIRECTORS AND SENIOR OFFICERS OF THE COMPANY

No director or senior officer of the Company, proposed management nominee for election as a director of the Company or each associate or affiliate of any such director, senior officer or proposed nominee is or has been indebted to the Company or any of its subsidiaries at any time during the Company's last completed financial year, other than routine indebtedness.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than transactions carried out in the normal course of business of the Company or any of its affiliates, none of the directors or senior officers of the Company, a proposed management nominee for election as a director of the Company, any Shareholder beneficially owning shares carrying more than 10% of the voting rights attached to the shares of the Company nor an associate or affiliate of any of the foregoing persons had any material interest, direct or indirect, in any transactions which materially affected the Company or any of its subsidiaries or in any proposed transaction which has or would materially affect the Company or any of its subsidiaries.

CORPORATE GOVERNANCE

The board of directors believes that good corporate governance improves corporate performance and benefits all shareholders. National Policy 58-201 - *Corporate Governance Guidelines* provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, National Instrument 58-101 - *Disclosure of Corporate Governance Practices* ("NI 58-101") prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

Board of Directors

The Company's board of directors facilitates its exercise of independent supervision over the Company's management through frequent meetings of the board of directors. The Board has functioned, and is of the view that it can continue to function, independently of management, as required.

The Company's board of directors is presently comprised of three (3) directors, of whom each of Sean Hurd and Brian McEwen are independent for the purposes of NI 58-101. Nikolaos Cacos is a member of the Company's management and is not independent as he serves as President and Chief Executive Officer of the Company.

Directorships

The current directors are presently a director of one or more other reporting issuers as set out below.

Name of Director of the Company	Names of Other Reporting Issuers																								
Nikolaos Cacos	Golden Arrow Resources Corporation Blue Sky Uranium Corp.																								
Joseph Grosso	Golden Arrow Resources Corporation																								
David Terry	Golden Arrow Resources Corporation Blue Sky Uranium Corp. Comstock Metals Ltd. Great Bear Resources Ltd.																								
Nicolas Galli	n/a																								
Nick DeMare	<table border="0"> <tr> <td>Advantage Lithium Corp.,</td> <td>Aguila American Gold Limited</td> </tr> <tr> <td>Altair Resources Inc.,</td> <td>Astur Gold Corp.</td> </tr> <tr> <td>Blue Sky Uranium Corp.,</td> <td>Canex Energy Corp.</td> </tr> <tr> <td>East West Petroleum Corp.,</td> <td>Finders Resources Limited</td> </tr> <tr> <td>GGL Resources Corp.,</td> <td>Global Daily Fantasy Sports Inc,</td> </tr> <tr> <td>Hannan Metals Ltd.,</td> <td>Kingsmen Resources Ltd.</td> </tr> <tr> <td>Leading Edge Materials Corp.,</td> <td>Mawson Resources Limited</td> </tr> <tr> <td>Mirasol Resources Ltd.,</td> <td>Mitchell Resources Ltd.</td> </tr> <tr> <td>North South Petroleum Corp.,</td> <td>Rochester Resources Ltd.</td> </tr> <tr> <td>Rockshield Capital Corp.,</td> <td>Salazar Resources Limited</td> </tr> <tr> <td>Seaway Energy Services Inc.,</td> <td>Tasman Metals Ltd.</td> </tr> <tr> <td>Tinka Resources Limited</td> <td></td> </tr> </table>	Advantage Lithium Corp.,	Aguila American Gold Limited	Altair Resources Inc.,	Astur Gold Corp.	Blue Sky Uranium Corp.,	Canex Energy Corp.	East West Petroleum Corp.,	Finders Resources Limited	GGL Resources Corp.,	Global Daily Fantasy Sports Inc,	Hannan Metals Ltd.,	Kingsmen Resources Ltd.	Leading Edge Materials Corp.,	Mawson Resources Limited	Mirasol Resources Ltd.,	Mitchell Resources Ltd.	North South Petroleum Corp.,	Rochester Resources Ltd.	Rockshield Capital Corp.,	Salazar Resources Limited	Seaway Energy Services Inc.,	Tasman Metals Ltd.	Tinka Resources Limited	
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Rockshield Capital Corp.,	Salazar Resources Limited																								
Seaway Energy Services Inc.,	Tasman Metals Ltd.																								
Tinka Resources Limited																									

Orientation and Continuing Education

New members of the board of directors receive an orientation package which includes reports on operations and results, and public disclosure filings by the Company. Meetings of the board of directors are generally held at the Company's offices and, from time to time, are combined with presentations by the Company's management to give the directors additional insight into the Company's business. In addition, management of the Company makes itself available for discussion with all members of the board of directors.

Ethical Business Conduct

The board of directors of the Company has responsibility for the stewardship of the Company including responsibility for strategic planning, identification of the principal risks of the Company's business and implementation of appropriate systems to manage these risks, succession planning (including appointing, training and monitoring senior management), communications with investors and the financial community and the integrity of the Company's internal control and management information systems. To facilitate meeting this responsibility, the board of directors seeks to foster a culture of ethical conduct by striving to ensure the Company carries out its business in line with high business and moral standards and applicable legal and financial requirements. In that regard, the Board:

- has adopted a written **Code of Business Conduct and Ethics** (the "Code") for its directors, officers, employees and consultants. A copy of the Code can be found on the Company website at www.argentalithium.com and has been posted on SEDAR at www.sedar.com;
- has adopted a written **Whistleblower Policy** for its directors, officers, employees and consultants which details procedures to report financial concerns and ethical business dilemmas. The Board has appointed a Compliance Officer who is responsible for investigating and resolving all reported complaints and allegations concerning violations of the Code of Business Conduct and Ethics. The Compliance Officer has direct access to the Audit Committee and the Board and the Compliance Officer is required to report to the Board at least annually on compliance activity;
- is cognizant of the Company's timely disclosure obligations and has adopted a written **Corporate Disclosure and Insider Trading Policy** for its directors, officers, employees and consultants. The Board has established a Disclosure Committee to review material disclosure documents such as financial statements, management's discussion and analysis and press releases prior to their distribution, and identify material information. The Disclosure Committee is comprised of the Company's Chief Executive Officer (CEO), Chief Financial Officer (CFO) and any one director of the Company;

- has adopted a **Privacy Policy** which sets forth how the Company gathers, manages, protects and disposes of the personal information of members of the public, investors and employees;
- encourages management to consult with legal and financial advisors to ensure the Company is meeting those requirements;
- relies on its Audit Committee to annually review the systems of internal financial control and discuss such matters with the Company's external auditor;
- actively monitors the Company's compliance with the Board's directives and ensures that all material transactions are thoroughly reviewed and authorized by the Board before being undertaken by management;
- The Board must also comply with the conflict of interest provisions of the British Columbia Business Corporations Act, as well as the relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer has a material interest.

Nomination of Directors

The Board considers its size annually and from time to time when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of view and experience.

The Board does not have a nominating committee; however, these functions are currently performed by the Compensation and Governance Committee (see *Other Board Committees* below). Additionally, each member of the Board, together with the assistance of executive management, assists with identifying new candidates through various means, including representatives of the mineral exploration industry.

Compensation

The Board has established a Compensation and Governance Committee, presently comprised of Nikolaos Cacos, David Terry and Nick DeMare (independents), which recommends to the board of directors of the Company the compensation of the Company's directors and officers, including stock options, among other things, and has adopted a Compensation and Governance Committee Charter (see *Other Board Committees* below).

Other Board Committees

As noted above, the board of directors of the Company currently has the following Committees, described below.

Compensation and Governance Committee: The Compensation and Governance Committee is responsible for the review and setting of all compensation (including stock options) paid by the Company to the CEO, all other executive officers of the Company and the members of the board of directors. The Committee is also responsible for the governance roles, responsibilities, authorities and powers including the general responsibility for developing and reviewing the approach of the Company to governance issues. The Committee is presently comprised of Nikolaos Cacos, David Terry and Nick DeMare. (See: "*Executive Compensation – Compensation Process*" above for further details of the Compensation Committee.)

The Compensation and Governance Committee is also responsible for reviewing and assessing the effectiveness of the Board; making recommendations to the Board regarding the composition and the appropriate size of the Board; reviewing the corporate governance policies and practices of the Company generally and making recommendations thereon to the directors of the Company.

Disclosure Committee: The Board has established a Disclosure Committee, presently comprised of the Company's CEO, CFO and any one director, to assist the Company in the identification and disclosure of material information, fulfilling its responsibilities regarding disclosures to its security holders and the investment community, made on a timely basis. The Disclosure Committee will, assist with controls and procedures regarding material information disclosure; determine 'blackout' periods for trading; and pre-approve all news releases prior to dissemination.

Audit Committee: The Audit Committee is described in the next section.

Assessments

The Compensation and Governance Committee is responsible for reviewing and assessing the effectiveness of the board of directors of the Company.

AUDIT COMMITTEE DISCLOSURE

National Instrument 52-110 *Audit Committees* ("NI 52-110") requires the Company's Audit Committee to meet certain requirements. It also requires the Company to disclose in this Information Circular certain information regarding the Audit Committee. That information is disclosed below.

Overview

The overall purpose of the Audit Committee of the Company is to ensure that the Company's management has designed and implemented an effective system of internal financial controls, to review and report on integrity of the consolidated financial statements of the Company and to review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of material facts.

The Audit Committee's Charter

The Company's Board of Directors has adopted a Charter for the Audit Committee which sets out the Committee's mandate, organization, powers and responsibilities. The complete Charter is attached as Schedule "A" to this Information Circular.

Composition of the Audit Committee

The Audit Committee consists of three directors.

The following table sets out the names of the current members of the Audit Committee and whether they are 'independent' and 'financially literate' for the purpose of NI 52-110.

Name of Member	Independent ⁽¹⁾	Financially Literate ⁽²⁾
Nikolaos Cacos	No	Yes
David Terry	Yes	Yes
Nick DeMare	Yes	Yes

(1) To be considered independent, a member of the Committee must not have any direct or indirect 'material relationship' with the Company. A material relationship is a relationship which could, in the view of the Board of Directors of the Company, reasonably interfere with the exercise of a member's independent judgment.

(2) To be considered financially literate, a member of the Committee must have the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

Relevant Education and Experience

The education and experience of each member of the Audit Committee that is relevant to the performance of his responsibilities as an Audit Committee member and, in particular, any education or experience that would provide the member with:

1. an understanding of the accounting principles used by the Company to prepare its financial statements;
2. the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves;
3. experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements, or experience actively supervising one or more persons engaged in such activities; and
4. an understanding of internal controls and procedures for financial reporting, and are as follows:

Member	Education/Experience
Nikolaos Cacos	Mr. Cacos has over 20 years of management expertise in the mineral exploration industry. He holds extensive experience in administration and providing strategic planning for public companies. Mr. Cacos served as Director and officer of several publicly traded companies. He holds a Master of International Management degree from Heidelberg, Germany, and a Bachelor of Science degree from the University of British Columbia.
David Terry	Dr. David Terry is a Professional Geologist with extensive executive and exploration experience with mining exploration companies and presently sits of the boards of several publicly traded companies.
Nick DeMare	Mr. Nick DeMare is a Chartered Professional Accountant and has been the President of Chase Management Ltd. since 1991. Chase is a private company which provides accounting, management, securities regulatory compliance and corporate secretarial services to companies listed on the Toronto and Venture Exchanges and their predecessors. He also serves as an officer and/or director of a number of public companies listed on the Toronto and Venture Exchanges. He holds a Bachelor of Commerce degree from the University of British Columbia and is a member in good standing with the Institute of Chartered Accountants of British Columbia.

Complaints

The board of directors has established, and the Audit Committee is responsible for the effectiveness of the "Whistleblower Policy" which outlines procedures for the confidential, anonymous submission by directors, officers, employees and consultants regarding the Company's compliance with all applicable government laws, rules and regulations, corporate reporting and disclosure, accounting practices, accounting controls, auditing practices and other matter relating to fraud against shareholders (the "Accounting Concerns"), without fear of retaliation of any kind. If an applicable individual has any concerns about any of the Accounting Concerns which they consider to be questionable, incorrect, misleading or fraudulent, the applicable individual is urged to come forward with any such information, complaints or concerns, without regard to the position of the person or persons responsible for the subject matter of the relevant complaint or concern.

The applicable individual may report their concern in writing, by telephone or e-mail and forward it to the Company's Compliance Officer. All submissions will be treated on a confidential and anonymous basis, except when the Accounting Concerns refer to violation of any applicable law, rule or regulation that relates to the corporate reporting and disclosure, and to violation of the Company's Code of Business Conduct and Ethics, when the person making the submission must be identified for purposes of performing the investigation. Further, the Company will not discharge, discipline, demote, suspend, threaten or in any manner discriminate against any person who submits in good faith an Accounting Concern.

Promptly following the receipt of any complaints submitted to it, the Audit Committee will investigate each complaint and take appropriate corrective actions.

The effectiveness of the "Whistleblower Policy" is monitored by the Audit Committee and it is posted on the Company's website at www.argentinalithium.com, under *Corporate - Corporate Governance*.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, there has not been a recommendation of the Audit Committee to nominate or compensate an external auditor which was not adopted by the Company's Board of Directors.

Reliance on Exemptions in NI 52-110

Audit Committee Composition & Reporting Obligations

Since the Company is a Venture Issuer it is relying on the exemption contained in section 6.1 of NI 52-110 from the requirements of Part 3 *Composition of the Audit Committee* (as described in 'Composition of the Audit Committee' above) and Part 5 *Reporting Obligations* of NI 52-110 (which requires certain prescribed disclosure about the Audit Committee in the Company's Annual Information Form, if any, and this Information Circular).

**Reliance on Exemptions in NI 52-110
De Minimis Non-audit Services or on a Regulatory Order Generally**

At no time since the commencement of the Company's most recently completed financial year, has the Company relied on the exemption in section 2.4 (*De Minimis Non-audit Services*) of NI 52-110 (which exempts all non-audit services provided by the Company's auditor from the requirement to be pre-approved by the Audit Committee if such services are less than 5% of the auditor's annual fees charged to the Company, are not recognized as non-audit services at the time of the engagement of the auditor to perform them and are subsequently approved by the Audit Committee prior to the completion of that year's audit); or an exemption from NI 52-110, in whole or in part, granted by a securities regulator under Part 8 (*Exemptions*) of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in section 2(e) of the Audit Committee Charter, attached hereto.

External Auditor Service Fees (By Category)

The following table discloses the fees billed to the Company by its external auditor during the last two financial years.

Financial Year Ending	Audit Fees ⁽¹⁾	Audit Related Fees ⁽²⁾	Tax Fees ⁽³⁾	All Other Fees ⁽⁴⁾
December 31, 2016	\$15,300	\$Nil	\$Nil	\$Nil
December 31, 2015	\$8,160	\$Nil	\$Nil	\$Nil

Notes:

- (1) The aggregate fees billed by the Company's auditor for audit fees.
- (2) The aggregate fees billed for assurance and related services by the Company's auditor that are reasonably related to the performance of the audit or review of the Company's financial statements and are not disclosed in the 'Audit Fees' column.
- (3) The aggregate fees billed for professional services rendered by the Company's auditor for tax compliance, tax advice and tax planning. These services include the filing of the Company's annual tax returns.
- (4) The aggregate fees billed for professional services other than those listed in the other three columns.

MANAGEMENT CONTRACTS

Presently, Argentina Lithium is party to the following management agreements:

Grosso Group Management Ltd.: Pursuant to the terms of an Administration Services Agreement, Argentina Lithium engaged the Grosso Group to provide services and facilities to Argentina Lithium since October 2016. During the financial year ended December 31, 2016 and 2015 the Grosso Group invoiced Argentina Lithium for a total of \$9,900 (2016) and \$Nil (2015).

During fiscal 2016, Argentina Lithium entered into a Management Services Agreement with the Grosso Group, which provides its member companies with administrative and management services. The Grosso Group's areas of experience encompass financing, marketing, property acquisition, community relations, socioeconomic issues, regulatory compliance, government relations, and property exploration and investor relations. The Grosso Group staff is available to the member companies on a cost recovery basis without the expense of full time personnel.

The member companies pay monthly fees to the Grosso Group. The fee is based upon a reasonable pro-rating of the Grosso Group's costs including its staff and overhead costs among each member company. The fee is reviewed and adjusted quarterly based on the level of services required.

The Management Services Agreement may be terminated by the Grosso Group upon 30 days written notice to Argentina Lithium, and terminated by Argentina Lithium upon 90 days written notice to the Grosso Group. Upon termination by Argentina Lithium, a termination fee is payable up to a maximum of \$750,000. In the event that Argentina Lithium is required to pay an early termination fee, the fees are the aggregate of the termination fee in addition to the lesser of the monthly fees calculated to the end of the term and the monthly fees calculated for eighteen months, up to a maximum of \$1,000,000.

The board of directors of Argentina Lithium approved the new Management Services Agreement on and taking effect October 1, 2016.

Mr. Nikolaos Cacos is a director of the Grosso Group. Mr. Cacos is an officer and a director of Argentina Lithium. See "Named Executive Officer Agreements" for details of agreement with Mr. Cacos.

Each of the member companies which have entered into the Grosso Group Management Services Agreement has its own separate board of directors (whose members may include persons employed by the Grosso Group); however, some directors will serve on multiple boards and on the board of directors of companies which are not members of the Grosso Group.

No management functions of Argentina Lithium are performed to any substantial degree by a person or persons other than the directors or executive officers of Argentina Lithium.

VENTURE ISSUER EXEMPTION

Under Form 51-102F6, a Venture Issuer is entitled to omit disclosure otherwise required to be provided under those portions of Form 51-102F6 entitled "Performance Graph". The Company is a Venture Issuer and has omitted such disclosure.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

APPOINTMENT OF AUDITORS

Unless such authority is withheld, the persons named in the accompanying proxy intend to vote for the appointment of Crowe MacKay LLP, Chartered Accountants, as auditors of the Company for the ensuing year and to authorize the directors to fix their remuneration. Crowe MacKay LLP, Chartered Accountants (formerly MacKay LLP) has been the auditor for the Company since 2009.

Management recommends shareholders to vote for the ratification of the appointment of Crowe MacKay LLP, Chartered Accountants, as the Company's auditors for the Company's fiscal years ending December 31, 2016 and 2015 at remuneration to be fixed by the Company's board of directors.

APPROVAL OF THE STOCK OPTION PLAN

On April 13, 2004, the board of directors approved the adoption of a stock option plan (the "Existing Plan"), subject to shareholder and regulatory approval. The shareholders first approved the Existing Plan on June 30, 2004, and have approved and ratified the Existing Plan, subsequently, at each annual meeting thereafter. On March 14, 2011, the Board of Directors approved an amended and restated stock option plan (the "Option Plan"), substantially the same as the Existing Plan, with amendments being of a general administrative or housekeeping nature which brought the Option Plan up to date for consistency with current TSX Venture Exchange policies. The shareholders first approved the Option Plan on April 18, 2011.

The Option Plan is a rolling stock option plan whereby the maximum number of common shares issuable pursuant to the Option Plan may not exceed 10% of the Company's issued and outstanding common shares from time to time.

The purpose of the Option Plan is to give to directors, senior officers, Employees, Consultants, Consultant Company or Management Company Employees (as such terms are defined in the Option Plan) of the Company and its subsidiaries, (collectively "Eligible Persons"), as additional compensation, the opportunity to participate in the success of the Company by granting to such individuals options, exercisable over periods of up to ten years, as determined by the board of directors of the Company, to buy shares of the Company permitted by the policies of the TSX Venture Exchange and approved by the Board.

The Option Plan is administered by the board of directors of the Company, which has full and final authority with respect to the granting of all options thereunder. Options may be granted under the Option Plan to such Eligible Employees as the board of directors may from time to time designate.

The exercise prices shall be determined by the board of directors, but shall, in no event, be less than the closing market price of the Company's shares on the TSX Venture Exchange, less the maximum discount permitted under the TSX Venture Exchange policies.

The Option Plan provides that the number of common shares of the Company issuable on the exercise of options granted to all Eligible Employees, together with all of the Company's other previously granted options may not exceed 10% of the Company's issued and outstanding common shares. In addition, the number of common shares which may be reserved for issuance to any one individual upon exercise of all stock options held by such individual may not exceed 5% of the issued common shares on a yearly basis, unless otherwise approved by the disinterested shareholders of the Company, or not exceed a maximum of 2% of the issued shares on a yearly basis if the optionee is a consultant or an optionee performing investor relations duties.

Subject to earlier termination and in the event of dismissal for cause, termination other than for cause the option shall be exercisable any time up to but not after the earlier of the Expiry Date and the date which is 90 days after the optionee ceases to be an Eligible Person. Options granted under the Option Plan are not transferable or assignable other than by testamentary instrument or pursuant to the laws of succession.

The rules of the TSX Venture Exchange require shareholder approval annually for a rolling stock option plan, and that approval of the Option Plan be an affirmative vote of a majority of at least 50% of the votes cast at the Meeting either in person or by proxy. Shareholders will be asked at the Meeting to pass an ordinary resolution in the form set out below.

"BE IT RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

1. the Company's stock option plan, approved by the directors on March 14, 2011 (the "Option Plan"), be and is hereby ratified, approved and confirmed including the reserving for issuance under the Option Plan at any time of a maximum of 10% of the issued and outstanding shares of the Company, subject to any amendments or approval that may be required by the TSX Venture Exchange;
2. the Company be authorized to abandon or terminate all or any part of the Option Plan if the directors of the Company deems it appropriate and in the best interests of the Company to do so;
3. the Company be and is hereby authorized to grant options pursuant and subject to the terms and conditions of the Option Plan;
4. the Company be and is hereby authorized, at the discretion of the directors, to amend the exercise price of previously granted option agreements, without further approval by the shareholders, all in accordance with the policies of the TSX Venture Exchange; and
5. any one or more of the directors and officers of the Company be authorized and directed to perform all such acts, deeds and things and execute, under the seal of the Company or otherwise, all such documents and other writings, including treasury orders, stock exchange and securities commissions forms, as may be required to give effect to the true intent of this resolution."

The board of directors recommends that shareholders vote FOR the Option Plan resolution. In the absence of a contrary instruction, the persons designated by our management in the enclosed form of proxy intend to vote FOR this resolution.

OTHER MATTERS

Management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting accompanying this Information Circular. However, if any other matters properly come before the Meeting, it is the intention of the persons named in the form of proxy accompanying this Information Circular to vote the same in accordance with their best judgment of such matters.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com or the Company's website resources www.argentalithium.com. Financial information relating to Argentina Lithium & Energy Corp. is provided in the Company's comparative financial statements for the financial years ended December 31, 2016 and 2014. Shareholders may contact the Company to request copies of financial statements at the following address:

ARGENTINA LITHIUM & ENERGY CORP.
Suite 312, 837 West Hastings Street
Vancouver, BC V6C 3N6
Phone: (604) 687-1828; Fax: (604) 687-1858

CERTIFICATION AND BOARD APPROVAL

The undersigned hereby certifies that the contents and the sending of this Information Circular to the Company's shareholders have been approved by the board of directors. The foregoing contains no untrue statement of material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made.

DATED at Vancouver, British Columbia, as of July 26, 2017.

ON BEHALF OF THE BOARD OF
ARGENTINA LITHIUM & ENERGY CORP.

"Nikolaos Cacos"
President, CEO and Director

SCHEDULE "A"

ARGENTINA LITHIUM & ENERGY CORP.

(the "Company")

AUDIT COMMITTEE CHARTER

(Adopted by the Board of Directors on June 22, 2009; amended May 26, 2010)

A. PURPOSE

The overall purpose of the Audit Committee (the "Committee") is to ensure that the Company's management has designed and implemented an effective system of internal financial controls, to review and report on the integrity of the consolidated financial statements and related financial disclosure of the Company and to review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of financial information.

B. COMPOSITION, PROCEDURES AND ORGANIZATION

The Committee shall consist of at least three members of the Board of Directors (the "Board"), the majority of whom shall not be officers, employees or control persons of the Company or its associates or affiliates (as the terms "control person", "associate" and "affiliate" are defined in the TSX Venture Exchange's Corporate Finance Manual).

- 1) The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the Committee for the ensuing year. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.
- 2) Unless the Board has appointed a chair of the Committee, the members of the Committee shall elect a chair and a secretary from among their number.
- 3) The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.
- 4) The Committee shall have access to such officers and employees of the Company and to the Company's external auditors, and to such information respecting the Company, as it considers to be necessary or advisable in order to perform its duties and responsibilities.
- 5) Meetings of the Committee shall be conducted as follows:
 - a) the Committee shall meet at least four times annually, or more frequently as circumstances dictate, at such times and at such locations as may be requested by the chair of the Committee. The external auditors or any member of the Committee may request a meeting of the Committee;
 - b) the external auditors shall receive notice of and have the right to attend all meetings of the Committee; and
 - c) management representatives may be invited to attend all meetings except private sessions with the external auditors.
- 6) The external auditors shall communicate directly to the Committee through its chair and may bypass management if deemed necessary. The Committee, through its chair, may contact directly any employee in the Company as it deems necessary, and any employee may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.

C. ROLES AND RESPONSIBILITIES

- 1) The overall duties and responsibilities of the Committee shall be as follows:
 - a) to assist the Board in the discharge of its responsibilities relating to the Company's accounting principles, reporting practices and internal controls and its approval of the Company's annual and interim consolidated financial statements and related financial disclosure;
 - b) to establish and maintain a direct line of communication with the Company's internal and external auditors and assess their performance;
 - c) to ensure that the management of the Company has designed, implemented and is maintaining an effective system of internal financial controls; and
 - d) to report regularly to the Board on the fulfilment of its duties and responsibilities.

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- 2) The duties and responsibilities of the Committee as they relate to the external auditors shall be as follows:
- a) to recommend to the Board a firm of external auditors to be engaged by the Company, and to verify the independence of such external auditors;
 - b) to review and approve the fee, scope and timing of the audit and other related services rendered by the external auditors;
 - c) review the audit plan of the external auditors prior to the commencement of the audit;
 - d) to review with the external auditors, upon completion of their audit:
 - (i) the contents of their report;
 - (ii) the scope and quality of the audit work performed;
 - (iii) the adequacy of the Company's financial and auditing personnel;
 - (iv) the co-operation received from the Company's personnel during the audit;
 - (v) the internal resources used;
 - (vi) any significant transactions outside of the normal business of the Company;
 - (vii) any significant proposed adjustments and recommendations for improving internal accounting controls, accounting principles or management systems; and
 - (viii) any non-audit services provided by the external auditors;
 - e) to pre-approve all non-audit services to be provided to the Company or its subsidiary entities by the external auditors; provided that:
 - (i) the Committee may delegate to one or more independent members the authority to pre-approve non-audit services, provided that such independent members must report such pre-approval to the Committee at the first scheduled meeting of the Committee following such pre-approval; and
 - (ii) the Committee shall have satisfied the requirement for pre-approval in paragraph 6)e) if:
 - 1) the aggregate amount of all the non-audit services that were not pre-approved is reasonably expected to constitute no more than five percent of the total amount of fees paid by the Company and its subsidiary entities to the external auditors during the fiscal year in which the services are provided;
 - 2) the Company or its subsidiary entity, as the case may be, did not recognize the services as non-audit services at the time of the engagement; and
 - 3) the services are promptly brought to the attention of the Committee and approved, prior to the completion of the audit, by the Committee or one of its members to whom pre-approval authority has been granted pursuant to subparagraph 6)e)(i);
 - f) to discuss with the external auditors the quality and not just the acceptability of the Company's accounting principles;
 - g) to implement structures and procedures to ensure that the Committee meets with the external auditors on a regular basis in the absence of management; and
 - h) to review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and any former external auditor of the Company.
- 3) The duties and responsibilities of the Committee as they relate to the Company's internal auditors are to:
- a) periodically review the internal audit function with respect to the organization, staffing and effectiveness of the internal audit department;
 - b) review and approve the internal audit plan; and
 - c) review significant internal audit findings and recommendations, and management's response thereto.
- 4) The duties and responsibilities of the Committee as they relate to the internal control procedures of the Company are to:

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- a) establish adequate procedures for:
 - (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
 - (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters;
 - b) review the appropriateness and effectiveness of the Company's policies and business practices which impact on the financial integrity of the Company, including those relating to internal auditing, insurance, accounting, information services and systems and financial controls, management reporting and risk management;
 - c) review compliance under the Company's business conduct and ethics policies and to periodically review these policies and recommend to the Board changes which the Committee may deem appropriate;
 - d) review any unresolved issues between management and the external auditors that could affect the financial reporting or internal controls of the Company; and
 - e) periodically review the Company's financial and auditing procedures and the extent to which recommendations made by the internal audit staff or by the external auditors have been implemented.
- 5) The Committee is also charged with the responsibility to:
- a) review the Company's annual and interim financial statements and related Management's Discussion & Analysis ("MD&A") and earnings press releases, including the impact of unusual items and changes in accounting principles and estimates, and any press releases related to the foregoing, and report to the Board with respect thereto;
 - b) review and approve the financial sections of:
 - (i) the annual report to shareholders;
 - (ii) the annual information form;
 - (iii) prospectuses;
 - (iv) news releases discussing financial results of the Company; and
 - (v) other public reports of a financial nature requiring approval by the Board;and report to the Board with respect thereto, or alternatively establish adequate procedures for the review of the financial sections of such disclosure documents and periodically assess the adequacy of such procedures;
 - c) review regulatory filings and decisions as they relate to the Company's consolidated financial statements;
 - d) review the appropriateness of the policies and procedures used in the preparation of the Company's consolidated financial statements and other required disclosure documents, and consider recommendations for any material change to such policies;
 - e) review and report on the integrity of the Company's consolidated financial statements;
 - f) review the minutes of any audit committee meeting of subsidiary companies;
 - g) review with management, the external auditors and, if necessary, with legal counsel, any litigation, claim or other contingency, including tax assessments that could have a material effect upon the financial position or operating results of the Company and the manner in which such matters have been disclosed in the consolidated financial statements; and
 - h) review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, tax matters and disclosure of financial information.