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TSX Venture Exchange (TSX-V): **LIT**
Frankfurt Stock Exchange (FRA): **OAY1 (WKN: A0RK7E)**
OTCQB Venture Market (OTC): **PNXLF**

NEWS RELEASE – December 12, 2017

Argentina Lithium Amends Warrant Terms in Non-Brokered Private Placement

Vancouver, BC / Marketwired / December 12, 2017 / Argentina Lithium & Energy Corp. (TSX-V: LIT, FSE: OAY1 (WKN: A0RK7E), OTC: PNXLF), “Argentina Lithium” or the “Company”) is pleased to announce it has increased the warrant expiry from one (1) year to two (2) years. The Company announced a non-brokered private placement financing of up to 10,000,000 units at a price of \$0.33 per unit for gross proceeds of \$3,300,000 on November 21, 2017.

Each unit will consist of one common share and one transferrable common share purchase warrant. Each warrant will entitle the holder thereof to purchase one additional common share in the capital of the Company at \$0.40 per share for two years from the date of issue. If the volume weighted average price for the Company's shares is \$0.60 or greater for a period of 5 consecutive trading days, then the Company may deliver a notice (the "Notice") to the warrant holder that the Warrants must be exercised within twenty (20) days from the date of delivery of such Notice, otherwise the Warrants will expire at 4:30 p.m. (Vancouver time) on the twenty-first (21st) day after the date of delivery of the Notice. The accelerated exercise shall not apply until the expiration of the four-month hold period required under Exchange policies and rules, and securities laws that are applicable to the Company.

This financing is subject to regulatory approval and all securities to be issued pursuant to the financing are subject to a four-month hold period under applicable Canadian securities laws. Directors, officers and employees of the Company may participate in a portion of the financing. A commission may be paid on a portion of the financing. The proceeds of the financing will be used for exploration programs on the Company's projects in Argentina and for general working capital.

About the Arizaro Lithium Project

The Company has the option to earn a 100% interest in the Arizaro Lithium Brine Project, including 27,350 hectares in the central core of the Arizaro Salar, the largest in Argentina and third largest in the "Lithium Triangle". Very little historic exploration work has been done on the Arizaro Salar, however the central area is interpreted to have the geologic conditions to be the most prospective for quality brine resources. Furthermore, the Arizaro Salar benefits from a strategic location for infrastructure, including: a railway that connects to the deep water port of Antofagasta, nearby advanced mining projects that are expected to bring significant development of access routes and power, and the availability of water for development.

About the Incahuasi Lithium Project

The Company has acquired a 100% interest in, or has under application, mineral rights totaling 23,700 hectares covering the entire Incahuasi salar and basin in Catamarca Province, Argentina. The salar is situated within the "Lithium Triangle" of Argentina and Chile, and has characteristics prospective for lithium-

rich brines. Initial sampling of near-surface brines has returned up to 409mg/L lithium, and geophysical surveying indicates the potential for lithium-rich brines at depth.

About Argentina Lithium

Argentina Lithium & Energy Corp is focused on acquiring high quality lithium projects in Argentina, and advancing them towards production in order to meet the growing global demand from the battery sector. The management group has a long history of success in the resource sector of Argentina, and has assembled a first rate team of experts to acquire and advance the best lithium properties in the world renowned "Lithium Triangle". The Company is a member of the Grosso Group, a resource management group that has pioneered exploration in Argentina since 1993.

ON BEHALF OF THE BOARD

"Nikolaos Cacos"

Nikolaos Cacos, President, CEO and Director

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This news release may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Readers are encouraged to refer to the Company's public disclosure documents for a more detailed discussion of factors that may impact expected future results. The Company undertakes no obligation to publicly update or revise any forward-looking statements. We advise U.S. investors that the SEC's mining guidelines strictly prohibit information of this type in documents filed with the SEC. U.S. investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties.