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Frankfurt Stock Exchange (FRA): OAY2 (WKN: A0RK7E)
OTCQB Venture Market (OTC): PNXLF

NEWS RELEASE – JANUARY 31, 2018

Argentina Lithium to Begin Drilling at Incahuasi Salar

Vancouver, BC / Globe Newswire / January 31, 2018 / Argentina Lithium & Energy Corp. (TSX-V: LIT, FSE: OAY2 (WKN: A0RK7E), OTC: PNXLF), “Argentina Lithium” or the “Company”) is pleased to announce that it has obtained the necessary permits to drill test its 100%-controlled Incahuasi Lithium Project in Catamarca Province, Argentina. Drilling is expected to commence in early February, 2018.

The Incahuasi 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 returned up to 409mg/L lithium, and geophysical surveying indicates the potential for lithium-rich brines at depth. (See News Release dated November 6th 2017, filed on SEDAR).

“We are grateful to have received these drill permits. As our Company is fully funded, we are now set to begin the first detailed brine testing program at Incahuasi,” said Nikolaos Cacos, President and C.E.O. *“We are very excited about the potential of this salar in the heart of the Lithium Triangle.”*

The Company plans to initially complete 4 diamond drill holes to depths of approximately 400 metres. The holes are designed to test two highly conductive domains identified by the Vertical Electrical geophysical survey (VES), and interpreted as brine bodies, over along 12 kilometres parallel to the long axis of the salar (see Figure 1: <https://argentinalithium.com/assets/docs/JAN-30-Drilling.pdf>).

The Incahuasi Lithium Project

The Salar de Incahuasi is located in the northwest of Catamarca Province at approximately 3260 metres above sea level, in the southern half of the “Lithium Triangle”. Access to the Incahuasi salar is by gravel road, approximately 34 kilometres southwest from the town of Antofagasta de la Sierra. The salar is approximately 17 kilometres long north to south, and 2.5 kilometres wide, and divided into a north and south section. The geological environment at Incahuasi is similar to other salars in the Puna region where lithium and potash are found. The northern portion is flatter, partially covered with surface water, with crusts of halite and ulexite. The central part of the salar has a slightly lower altitude, causing surficial waters to converge in this area. The southern portion of the salar is covered by terrigenous sediments including sand, clays, halite and sodium-sulphates.

The project currently consists of 13,711 hectares in seven properties covering 90% of the existing salar surface. These properties are wholly-owned by the Argentine subsidiary of the Company, with no royalties. Applications have been made for approximately 10,000 hectares of additional property, which will complete the coverage of the salar to the south and extend the Companies holdings to cover the entire basin to the north.

Qualified Person

The work program at the Incahuasi Project has been undertaken under the supervision of David Terry, Ph.D., P.Geo., a Director of the Company and a Qualified Person as defined in National Instrument 43-101. The contents of this news release have been reviewed and approved by Dr. Terry.

ON BEHALF OF THE BOARD

“Nikolaos Cacos”

Nikolaos Cacos, President, CEO and Director

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