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TSX Venture Exchange (TSX-V): **LIT**  
Frankfurt Stock Exchange (FSE): **OAY3**  
OTCQB Venture Market (OTC): **PNXLF**

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## NEWS RELEASE – AUGUST 4, 2021

### Argentina Lithium Options Additional Properties at Salar de Antofalla

**Vancouver, BC / CNW / August 4, 2021 / Argentina Lithium & Energy Corp. (TSX-V: LIT, FSE: OAY3, OTC: PNXLF), (“Argentina Lithium” or the “Company”)** is pleased to announce that it is expanding its lithium exploration project at the Salar de Antofalla in Argentina (the “Project”). The Company has entered into an option agreement with a group of three local vendors to earn a 100% interest in three granted mine concession properties totaling 5,380.5 hectares (the “Optioned Properties”) situated adjacent to the Company’s 9,000 hectares of 100% held claims (the “Staked Properties”).

*“This acquisition further bolsters our presence in this highly prospective salar. Albemarle Corporation, a major lithium producer, stated that its lithium resource in the southern portion of Salar de Antofalla is expected to be certified as the largest in Argentina,”* stated Nikolaos Cacos, President and C.E.O. (see Albemarle news release September 12, 2016).

Located in the famed Lithium Triangle, the geological environment at the Salar de Antofalla is similar to other salars in the region where lithium and potash are found, and the project is less than 20 km west of Argentina's largest lithium producing operation at Salar de Hombre Muerto. The Salar is over 130 km long and varies between 5km and 20km across, with reported basin depths of more than 500m.

In 2016, Roskill information Services [reported](#) that the private mining company Bolland had drilled 56 boreholes over 265km<sup>2</sup> in its claim block in the centre of the salar, ~57 km south of the Argentina Lithium Antofalla properties, and reported a resource 2.22mt of lithium (11.8mt LCE) grading 350mg/l and 83mt of potash (KCl) grading 6,400mg/l. This project is now owned by Albemarle Corporation. *[Investors are cautioned that this information is taken from the publicly available sources, has not been independently verified by the Company and it is not known if it conforms to the standards of NI 43-101. Furthermore, proximity to a discovery, mine, or mineral resource, does not indicate that mineralization will occur at the Company’s Project, and if mineralization does occur, that it will occur in sufficient quantity or grade that would result in an economic extraction scenario.]*

Work by the vendors on the Optioned Properties included surface sampling of brines at 14 locations in 2017. Brines were sampled at depths to 4 metres, over 7 days, and returned lithium anomalies up to 61.1mg/L.

On August 24, 2018, Argentina Lithium reported the completion of a CSAMT geophysical survey at the Project to map deep stratigraphic units and provide additional information on the subsurface in order to delineate drill targets. The survey identified several potential targets with high conductivity in the first 100 metres and moderate conductivity at deeper levels. Reconnaissance drill holes were recommended by the consulting geophysicists to determine the cause of the conductive anomalies and to test for lithium-bearing brines.

#### Option Agreement Details

Terms of the option include cash payments totaling US\$4,000,000 over 42 months, but limited to only \$600,000 in the first 18 months. The option also includes annual exploration expenditure commitments of \$500,000 in year one, followed by \$1.5M in year two, \$2.0M in year 3 and \$3.0M in year 4.

### Qualified Person

The contents of this news release have been reviewed and approved by David Terry, Ph.D., P.Geo., a Qualified Person as defined in National Instrument 43-101.

### 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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*Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements and, even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things: the impact of COVID-19; risks and uncertainties related to the ability to obtain, amend, or maintain licenses, permits, or surface rights; risks associated with technical difficulties in connection with mining activities; and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations. 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, unless required pursuant to applicable laws. 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.*