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

NEWS RELEASE – January 10, 2022

Argentina Lithium Significantly Expands Lithium Portfolio; Options Additional Properties on Pocitos Salar in Salta Province

Vancouver, BC / CNW / January 10, 2022 / 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 holdings at the Pocitos Salar in Salta Province, at the heart of Argentina’s world-renowned Lithium Triangle. The Company’s holdings in this salar now total over 26,000 hectares (see Figure 1: <https://bit.ly/3HNEurl>). The Company and its Argentinian subsidiary, Argentina Lito y Energía S.A. have entered into three new option agreements with local vendors to acquire a 100% interest in 10,364 hectares of new properties. The Company already holds an option for 15,857 hectares of properties located on the west side of the Pocitos Salar (see [October 14, 2021 News Release](#)).

“Pocitos, one of the largest salars within Argentina’s Lithium Triangle, remains a key under-explored salar in Salta. With these new acquisitions, we are now the largest holder of claims in this very prospective basin,” stated Nikolaos Cacos, President and C.E.O.

The Pocitos Salar is located approximately 100 kilometres west of the town of San Antonio de los Cobres, the largest town in Argentina’s high plain, and approximately 250 kilometres west of the provincial capital city of Salta. The Provincial Route 17 and the natural gas pipeline-fed industrial park at the settlement of Pocitos are located 17 km to the east. The rail line that crosses the middle of the Pocitos West property joins Salta with the port of Antofagasta on the Chilean Pacific coast. The present surface expression of the Pocitos Salar is approximately 57 kilometres north-south, and approximately 10 kilometres east-west. The salt pan is almost completely flat with portions of the older salar surface covered by talus and alluvial fan. The new properties are believed to have had little prior exploration and no drilling; they are located along the eastern flank and southern portion of the Pocitos basin. The Company will be planning its exploration approach to the Pocitos properties over the coming weeks.

Option Agreement Details

Argentina Lithium can acquire a 100% interest in the 1,602 hectare “El Pidio GIII” property in the southeast of the Pocitos Basin pursuant to an option agreement dated January 3, 2022. The option terms include US\$165,000 in cash payments over three years, including a mandatory total of US\$30,000 over the first 18 months. In addition, 25,000 shares of the Company are to be issued to the vendor on signing, with additional share issuances valued at CAD\$70,000 over the subsequent three years, including mandatory issuances valued at CAD\$25,000 over the first 18 months.

Argentina Lithium can acquire a 100% interest in the Aguamarga 11 and Aguamarga 16 properties, totalling 7000 hectares in the east flank of the Pocitos Basin pursuant to an option agreement dated January 3, 2022. The option terms include US\$1,890,000 in cash payments over three years, including a mandatory total of US\$105,000 over the first 12 months. In addition, 168,000 shares of the Company are to be issued

to the vendor on signing, with additional share issuances valued at CAD\$651,000 over the subsequent three years, including a mandatory issuance valued at CAD\$126,000 after twelve months.

The obligations of the Company under the two above-mentioned option agreements are subject to the approval of the TSX Venture Exchange (the “Exchange”).

The number of common shares of the Company issuable under the option agreements are calculated based on the discounted market price of the Common Shares on the Exchange on the business day immediately prior to the date of this news release. All shares issued pursuant to the terms of the option agreements are subject to a hold period under applicable securities laws for a period of four months from the date of issuance.

The third agreement dated January 6, 2022, gives Argentina Lithium the option to earn a 100% interest in five properties totalling approximately 1,762 hectares at the Pocitos Salar (“the Ramos Properties” see Figure 1). The option terms include mandatory payments totalling US\$150,000 in the first year, followed by US\$550,000 2 years after signing.

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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This news release may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. All statements, other than statements of historical fact, that address activities, events or developments the Company believes, expects or anticipates will or may occur in the future, including, without limitation, statements about the closing of the transactions contemplated in the option agreements and Exchange approval of the option agreements; the Company's plans for its mineral properties; the Company's business strategy, plans and outlooks; the future financial or operating performance of the Company; and future exploration and operating plans are forward-looking statements.

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 inability to obtain Exchange approval to the option agreements; 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.