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

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**NEWS RELEASE – April 14, 2021**

**NOT FOR DISTRIBUTION TO THE UNITED STATES**

**Argentina Lithium Closes Over-Subscribed  
Non-Brokered Private Placement**

**Vancouver, BC / Stockwatch / April 14, 2021 / Argentina Lithium & Energy Corp. (TSX-V: LIT, FSE: OAY1, OTC: PNXLF), (“Argentina Lithium” or the “Company”)** is pleased to announce it has closed the non-brokered private placement financing announced on March 29, 2021 (increased on March 30, 2021 and April 13, 2021) through the issuance of 8,484,500 units (“Units”) at a subscription price of \$0.09 per Unit for aggregate gross proceeds to the Company of \$763,605.

Each Unit consists of one common share and one transferrable common share purchase warrant (a “Warrant”). Each Warrant will entitle the holder thereof to purchase one additional common share in the capital of the Company at \$0.15 per share for three years from the date of issue, expiring on April 14, 2024.

The proceeds of the financing will be used for general working capital.

Finder's fees of \$3,900 are payable in cash on a portion of the private placement to parties at arm's length to the Company. In addition, 43,330 non-transferable finder's warrants are issuable (the “Finder's Warrants”). Each Finder's Warrant entitling a finder to purchase one common share at a price of \$0.15 per share for three years from the date of issue, expiring on April 14, 2024.

Certain insiders of the Company participated in the Private Placement for \$112,995 in Units. Such participation represents a related-party transaction under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“MI 61-101”), but the transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the subject matter of the transaction, nor the consideration paid, exceed 25% of the Company's market capitalization.

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 expiring on August 14, 2021.

ON BEHALF OF THE BOARD

*“Nikolaos Cacos”*

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Nikolaos Cacos, President, CEO and Director

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