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

NEWS RELEASE – October 10, 2017

Argentina Lithium Commences Drill Testing at Arizaro Lithium Project

Vancouver, BC / Marketwired / October 10, 2017 / Argentina Lithium & Energy Corp. (TSX-V: LIT, FSE: OAY1 (WKN: A0RK7E), OTC: PNXLF), “Argentina Lithium” or the “Company” is pleased to report that it has initiated its first drilling and subsurface brine sampling program at the 20,500 hectare Arizaro Lithium Project (“the Project”) on the Arizaro Salar in Salta Province, Argentina. Initially three to four drill holes are planned, with depths up to 400 metres, based on targets defined by the previously completed Vertical Electric Sounding (VES) geophysical survey (see News Release dated May 3rd 2017).

“We are pleased to be back on the ground at Arizaro and drilling the first targets to test our model of a deep brine layer,” said Nikolaos Cacos, President and C.E.O. *“In addition to planning this program, our team has been active pursuing other projects to add to our portfolio, and we look forward to completing a second project acquisition in the coming months.”*

The geological environment at Arizaro includes volcanic rock outcrops and structural conditions similar to other salars in the Puna region where lithium and potash are found. In addition, the large size of the Arizaro basin makes it is possible to find geological and hydrogeological conditions for establishing sub-basins of independent evolution within the salar. These factors support exploration for deep layers of lithium-rich brine which are not directly linked to the surface fluids at the Arizaro salar. This program will test conductive and semi-conductive zones identified by the VES survey, which are interpreted as geologic units that are saturated with high-density, and potentially lithium-bearing, brines.

About the Arizaro Lithium Project

The Company has the option to earn a 100% interest in the Arizaro Lithium Brine Project, including 20,500 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. For additional information on the Project please see the Company website www.argentalithium.com.

Qualified Person

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

ON BEHALF OF THE BOARD

“Nikolaos Cacos”

Nikolaos Cacos, President, CEO and Director

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