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

NEWS RELEASE – April 11, 2022

Argentina Lithium Expands Land Position at Salar de Antofalla

Vancouver, BC / CNW / April 11 2022 / Argentina Lithium & Energy Corp. (TSX-V: LIT, FSE: OAY3, OTC: PNXLF), (“Argentina Lithium” or the “Company”) is pleased to announce that it has entered into an option agreement with a local vendor to earn a 100% interest in three granted mine concession properties totalling 5411 hectares in the Salar de Antofalla in Catamarca Province, Argentina (the “Option”).

Argentina Lithium’s Antofalla North project includes both 100% held and optioned properties (see News Release dated August 4, 2021). With this new Option the Company now controls 14,987 hectares of mining leases in the salar, distributed between the adjacent provinces of Salta and Catamarca.

“Our team has identified the Antofalla Salar as one of the most prospective undeveloped lithium brine basins in Argentina, and we are aggressively consolidating our land position in Antofalla North. With these new acquisitions, Argentina Lithium’s properties extend from a half kilometre north of Albemarle concessions, towards the north for approximately 27 kilometres. We have begun the permitting process, in order to explore this salt flat with advanced geophysical imaging and drill testing,” stated Nikolaos Cacos, President and C.E.O.

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 located approximately 25 km west of Argentina’s largest lithium producing operation at Salar de Hombre Muerto. The Salar de Antofalla is over 130 km long and varies between 5 km and 10 km in width, with reported basin depths exceeding 500 m.

The southern boundary of the Antofalla North project is situated approximately 500 metres north of properties controlled by global lithium producer Albemarle Inc. Albemarle has stated that it believes the lithium resource on its property has potential to rank amongst the largest in Argentina¹. *[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 this resource 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.]*

There has been no significant historical exploration work on the new optioned properties. The Option provides the Company with coverage to protect its mineral rights in the area of the provincial boundary between Salta and Catamarca and extend its holdings 4.6 km southwards to within 500 metres of Albemarle

¹ <https://www.albemarle.com/news/albemarle-signs-agreement-for-exclusive-exploration-and-acquisition-rights-to-lithium-resource-in-argentina>. Accessed 04/22

Corporation's property boundary; a portion of the northern part of the optioned properties may overlap a third party concession in the provincial boundary area.

Option Agreement Details

Terms of the option include cash payments totaling US\$2,800,000 over four years, including mandatory commitments totalling US\$180,000 in the first twelve 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. The vendor retains a 2% Net Smelter Royalty ("NSR") which can be repurchased for US\$3M.

Qualified Person

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

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 "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.