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

NEWS RELEASE – May 2, 2022

Argentina Lithium Geophysics Delineates Potential Extent of Conductive Brine Aquifers at Rincon West

Vancouver, BC / CNW / May 2, 2022 / Argentina Lithium & Energy Corp. (TSX-V: LIT, FSE: OAY3, OTC: PNXLF), (“Argentina Lithium” or the “Company”) announces the completion of geophysical surveys at its Rincon West lithium project in Salta Province, Argentina. The results of these deep-seeking geophysical studies expand the potential extent of conductive brine aquifers at the project and will be used to target drilling at the property, due to begin in May 2022.

The Rincon West project covers 2470 hectares of the salar basin, located west of the adjacent Rincon Project owned by Rio Tinto. A total of 36.4 line-kilometres of Transient Electromagnetic (TEM) soundings surveys were completed at Rincon West. The surveys provide electrical resistivity data capable of detecting and delineating conductive strata potentially associated with concentrated lithium brines. TEM soundings are an advanced reconnaissance technique frequently employed in the exploration of lithium salars.

“The TEM surveys suggest that interpreted brine aquifers extend substantially further west and south than indicated by earlier electrical surveys, demonstrating greater potential than expected by the previous owners. We plan to begin drilling in May to test these targets. These new geophysical data allow us to assess potential aquifer quality and depth prior to drilling, which is extremely advantageous for targeting.” stated Miles Rideout, V.P. of Exploration.

The TEM surveys, data modeling and presentation were completed by the Argentinean subsidiary of Toronto-based Quantec Geoscience Ltd., (“Quantec”). Quantec is a recognized leader in the industry, with experience spanning over 40 countries with over 5,000 geophysical projects. Quantec has considerable experience in the provision of geophysical services for the evaluation of salars in the Puna Region of Argentina.

A total of 190 soundings were completed at 200 metre intervals along six east-west lines and two transecting lines, with a north-south line spacing of between 1400 and 1900 metres (see Figure 1). Data were acquired with a Geonics Ltd. PROTEM System operated in centre-loop sounding mode with 200m transmitter loops. The sounding data were recorded at 2.5 and 25 Hz. repetition rates. The data were modelled with 1-D resistivity-depth inversions, which were compiled as 2D resistivity transects of the project. The maximum depth of investigation varied from 200 metres to as much as 1700 metres below surface.

Figure 1 (<https://bit.ly/3y6UPWH>) presents a map showing the extent of highly conductive subsurface strata at the project (shaded yellow), interpreted from the TEM to represent the potential extent of concentrated brine aquifer. The prospective ground defined by the TEM survey covers 1,570 hectares or approximately 64% of the project.

Figure 2 (<https://bit.ly/3MIgpVp>) presents a sequence of TEM sections overlaid on the interpretation map. The upper bound of each section represents the topography of the terrain at surface. The lower extent of each section represents the maximum depth of investigation, not the limit of the conductive targets. In this presentation, warm colours shading red-to-purple designate electrically-conductive strata consistent with brine aquifers in a salar setting. Cold colours (blue-white) represent resistive units interpreted to lack lithium brine potential. The presented resistivity unit is Ohm-m.

Based on published drill data and geophysics from similar salar projects, the Company expects prospective aquifer zones to exhibit resistivities below approximately 5 Ohm-m. Brine-rich porous units are expected to produce resistivities on the order of 1 Ohm-m.

Qualified Person

David Terry, Ph.D., P.Geo. is the Company's Qualified Person as defined in National Instrument 43-101. Dr. Terry is responsible for oversight of the Company's early-stage exploration at the Rincon West property. The disclosure in this news release has 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 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.