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

NEWS RELEASE – AUGUST 11, 2022

NOT FOR DISTRIBUTION TO THE UNITED STATES

Argentina Lithium Increases Non-Brokered Private Placement

Vancouver, BC / CNW / August 11, 2022 / Argentina Lithium & Energy Corp. (TSX-V: LIT, FSE: OAY3, OTC: PNXLF), (“Argentina Lithium” or the “Company”) announces that due to continued high investor demand, the Company has increased the private placement amount announced on July 21, 2022, and increased on August 9, 2022, from \$3,051,000 to \$3,326,000 consisting of 16,630,000 units (the “Units”) at \$0.20 per Unit.

Each Unit will consist 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 \$0.38 per share for two (2) years from the date of issue.

This financing is subject to TSX Venture Exchange acceptance and all securities to be issued pursuant to the financing are subject to a four-month hold period under applicable Canadian securities laws. Directors, officers and employees of the Company may participate in a portion of the financing. A commission may be paid on a portion of the financing. The proceeds of the financing will be used in part to complete the acquisition. The balance will be used for general working capital and exploration on its properties in Argentina.

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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The securities being offered have not been, nor will they be registered under the United States Securities Act of 1933, as amended, or state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. federal and state registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.