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TSX Venture Exchange (TSX-V): **LIT**
Frankfurt Stock Exchange (FSE): **OAY3**
OTCQX Venture Market: **LILIF**

NEWS RELEASE – AUGUST 22, 2024

Argentina Lithium Reports Geophysical Survey Adds Nearly 600 Hectares of Potential Brine Aquifer at Rincon West Project and Plans Additional Drilling

Vancouver, BC / CNW / August 22, 2024 / Argentina Lithium & Energy Corp. (TSX-V: LIT, FSE: OAY3, OTCQX: LILIF), (“Argentina Lithium” or the “Company”) announces the completion of geophysical surveys at its Don Fermin property (the “Property”), part of the Company’s 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 by nearly 600 hectares and have provided targets for a new 6-hole drill program at the project, for which permitting is underway.

The Property covers 1,456 hectares on the eastern flank of the Salar de Rincon, approximately 19 km east of the Company’s main Rincon West property block (see location map, [here](#)). The block is located adjacent to Rio Tinto’s Rincon Project and 1.1 kilometres northeast of Argosy Minerals’ Rincon Project.

A total of 24.2 line-kilometres of Transient Electromagnetic (TEM) sounding surveys were completed. 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, and the method was successful at delineating the potential brine aquifer for drill targeting at the Company’s Rinconcita II and Villanoveño II properties, where all holes drilled to date have intersected significant intervals of lithium-bearing brine (see Company news releases filed on SEDAR+ and the Company’s website at www.argentinalithium.com for details).

“The TEM survey is a powerful tool that once again has provided us with excellent information for targeting. We are excited to move towards drilling at Don Fermin and to potentially define a second area for lithium resource delineation in the future.” 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 129 soundings were completed at 200 metre intervals along eight east-west lines and three north-south lines (see [Figure 1](#)). Data were acquired with a Geonics Ltd. PROTEM System operated in centre-loop sounding mode with 200 m 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 1200 metres below surface.

[Figure 1](#) 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 and covering an area of approximately 596 hectares.

[Figure 2](#) 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 brine potential. The electrical resistivity data are presented in Ohm-metre units.

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

Frits Reidel, CPG is a Qualified Person as defined in National Instrument 43-101, is the Principal of Atacama Water Consultants, and is independent of Argentina Lithium. Mr. Reidel has reviewed the work carried out by the Company's exploration team at the exploration-stage Rincon West property. The disclosure in this news release has been reviewed and approved by Mr. Reidel.

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 Company's [recent strategic investment](#) by Peugeot Citroen Argentina S.A., a subsidiary of Stellantis N.V., one of the world's leading automakers, places Argentina Lithium in a unique position to explore, develop and advance its four key projects covering over 67,000 hectares in the Lithium Triangle of Argentina. Management has a long history of success in the resource sector of Argentina and has assembled some of the most prospective 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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This news release contains forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "anticipate", "will", "expect", "may", "continue", "could", "estimate", "forecast", "plan", "potential" and similar expressions. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. All statements, other than statements of historical fact, that address activities, events or developments management of the Company believes, expects or anticipates will or may occur in the future, including, without limitation, statements about the Company's plans for its mineral properties; the Company's business strategy, plans and outlooks; the future financial or operating performance of the Company; and future exploration and operating plans are forward-looking statements.

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. Accordingly, readers should not place undue reliance on the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things: 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; the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; the state of financial markets in Canada and other jurisdictions; the Company's ability to meet its working capital needs; fluctuations in metal prices; operations in foreign countries and the compliance with foreign laws; environmental regulations or hazards and compliance with regulations associated with mining activities; climate change and climate change regulations; fluctuations in foreign currency exchange rates; failure to obtain or delays in obtaining necessary governmental and regulatory approvals; labour disputes and other risks generally in the mining industry. There may be other factors that cause results or events to not be as anticipated. Actual results may differ materially from those currently anticipated in such statements. Readers are encouraged to refer to the Company's Management's Discussion and Analysis for a more detailed discussion of factors that may impact expected future results. The forward-looking statements contained in this press release are made as of the date hereof or the dates specifically referenced in this press release, where applicable. The Company undertakes no obligation to publicly update or revise any forward-looking statements, unless required pursuant to applicable laws. All forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

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.