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TSX Venture Exchange (TSX-V): **LIT**
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Argentina Lithium Signs US\$100 Million Heads of Terms and Framework Agreement with Lanshen for Rincon West

Vancouver, BC / Newsfile / April 21, 2026 / Argentina Lithium & Energy Corp. (TSX-V: LIT, FSE: OAY3, OTCQX: LILIF), (“Argentina Lithium” or the “Company”) is pleased to announce that it has entered into a non-binding Heads of Terms and Framework Agreement (the **“Framework Agreement”**) with Xi’an Lanshen New Material Technology Co., Ltd. (**“Lanshen”**). The Framework Agreement provides for a structured, staged pathway for the technical advancement, financing, and potential commercial development of the Company’s Rincon West Lithium Brine Project (**“Rincon West”**) in Salta Province, Argentina, anchored by Lanshen’s Direct Lithium Extraction (**“DLE”**) technology and engineering capabilities.

Under the Framework Agreement, it is proposed that Lanshen be granted the right to earn up to a 30% equity interest in Argentina Lithium’s Argentine subsidiary, Argentina Litio y Energia S.A. (**“ALESA”**), through staged contributions totaling up to approximately US\$100 million (the **“Proposed Transaction”**). The collaboration is structured across three development stages designed to progressively de-risk the project and advance it toward commercial production.

Nikolaos Cacos, President and CEO of Argentina Lithium, commented: *“This Framework Agreement represents a major step forward with respect to the potential development of Rincon West and a clear transition from early-stage collaboration toward negotiation of definitive agreements containing a clearly defined technical and investment framework. By structuring up to US\$100 million in staged contributions tied to key development milestones, we have the opportunity to significantly advance the project while managing capital risk. Lanshen’s expertise in DLE technology and project execution would position us to potentially accelerate timelines, enhance recoveries, and move toward a scalable and efficient production model aligned with global lithium demand.”*

Zhijun Feng, President of Lanshen, stated: *“We are pleased to formalize this next phase of cooperation with Argentina Lithium. The Agreement establishes a clear pathway to deploy our DLE technology across pilot, engineering, and commercial stages, and we look forward to advancing Rincon West through feasibility and into production.”*

The Framework Agreement advances the strategic collaboration previously established under the Memorandum of Understanding as announced on [December 22, 2025](#) (the **“MOU”**). The Agreement represents a significant milestone in the development of Rincon West and replaces and supersedes the prior MOU.

Stage 1 will focus on pilot-scale DLE brine testing, process validation, and engineering design to support a Pre-Feasibility Study (**“PFS”**), including flowsheet development, mass and energy balances, and capital and operating cost inputs.

Stage 2 will advance the project through Definitive Feasibility Study (“DFS”) level engineering, environmental and permitting support, and integration of Lanshen’s technical work into studies prepared in accordance with NI 43-101, subject to the delivery of a corporate guarantee supporting Lanshen’s obligations for the subsequent development phase.

Stage 3 represents the most significant component of the Framework Agreement and establishes a comprehensive framework for the construction and commissioning of a commercial-scale lithium processing operation at Rincon West. Subject to the successful completion of prior stages and the satisfaction of key conditions, Lanshen is expected to contribute approximately US\$95.9 million in the form of fully integrated engineering, procurement, and supply of a lithium production facility designed to produce 5,000 tonnes per year of battery-grade lithium carbonate. This scope includes detailed equipment engineering, fabrication of both lithium chloride and lithium carbonate processing plants, and the delivery of all major plant components to site, including international logistics, transportation and insurance. Lanshen’s responsibilities further extend to on-site assembly support, pre-commissioning and commissioning activities, performance and guarantee testing, plant start-up, and comprehensive operator training programs, effectively providing a turnkey development solution aligned with international standards for lithium brine processing facilities.

Advancement to Stage 3 is conditional upon ALESA achieving several key project milestones, including the reporting of reserve estimates in accordance with NI 43-101, the approval of a full Environmental Impact Assessment, completion of baseline and site condition studies, and receipt of all required permits and authorizations from Argentine federal and provincial authorities. In addition, ALESA must secure project financing and obtain all necessary third-party consents, including those required under its existing agreements with Stellantis. The participation of Lanshen at the Stage 3 level is also subject to applicable regulatory approvals, including authorization for Lanshen’s investment under Canadian regulatory frameworks and the receipt of export approvals from Chinese authorities for DLE-related equipment and technology. These conditions collectively ensure that the transition to full-scale construction is supported by technical validation, regulatory certainty, and financial readiness.

The Framework Agreement contemplates the negotiation of a definitive agreement with respect to the Proposed Transaction and an amended and restated shareholders’ agreement for ALESA involving the Company, Lanshen, and Stellantis N.V., which currently holds a 19.9% interest in ALESA and long-term offtake rights. The execution of these definitive agreements remains subject to various conditions, including but not limited to, Lanshen completing its due diligence and the parties having agreed on the final forms of definitive agreements. Consummation of the Proposed Transaction will be subject to customary conditions to be included in the definitive agreements, including but not limited to, the receipt of all necessary corporate and regulatory approvals (including acceptance by the TSX Venture Exchange (the “TSXV”)) as may be necessary to complete the Proposed Transaction.

The Framework Agreement is non-binding, except for certain customary provisions including confidentiality. Accordingly, there can be no assurance that definitive agreements will be entered into nor that the Proposed Transaction will be completed on the terms described above or at all.

Rincon West hosts a recently announced NI 43-101 Mineral Resource Estimate comprising 238,000 tonnes of lithium carbonate equivalent (“LCE”) in the Measured and Indicated (“M&I”) category and 64,000 tonnes LCE in the Inferred category (M&I resource of 0.15 km³ brine volume with an average grade of 296 mg/lithium, and Inferred resource of 0.08 km³ brine volume with an average grade of 216 mg/l lithium; see details in Technical Report titled “*Mineral Resource Estimate - Rincon West Project, Salta, Argentina*” dated December 3, 2025, filed on SEDAR+). The project is strategically located adjacent to Rio Tinto’s Rincon project in Argentina’s Lithium Triangle. The Company believes that the combination of its resource base, strategic partnerships, and access to advanced DLE technology positions Rincon West as a highly competitive development-stage lithium asset with significant long-term potential.

Argentina Lithium has engaged Southern Cone Partners (“SCP”) as its financial advisor in connection with the Proposed Transaction. A finder’s fee shall be payable at closing in connection with the Proposed Transaction, subject to the acceptance of the TSX Venture Exchange.

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 Rincon West property. The technical disclosure in this news release has been reviewed and approved by Mr. Reidel.

About Lanshen

Xi’an Lanshen New Material Technology Co., Ltd., founded in 2001, is one of China’s foremost innovators in Direct Lithium Extraction technologies and a major commercial supplier of lithium-selective ion-exchange resins. The company is widely recognized for pioneering resin-based DLE systems with exceptionally high lithium selectivity, rapid adsorption–desorption kinetics, strong resistance to impurity interference, and long operational lifespan—key advantages that enable superior lithium recovery from brines with varying chemical compositions. Lanshen’s technology has been adopted in multiple industrial and semi-industrial DLE operations across China, including several major brine-producing districts in Qinghai, where Lanshen’s adsorption systems have achieved stable, long-term commercial performance at both pilot and production scale.

Beyond resin production, Lanshen provides fully integrated engineering solutions, including brine compatibility testing, flowsheet optimization, modular pilot plant fabrication, FEED-level engineering, equipment manufacturing, project commissioning, operator training, and long-term performance validation. The company has deployed more than 70 pilot-scale and semi-industrial DLE units domestically and internationally, with proven capabilities in brines ranging from high-magnesium ratios to low-grade lithium systems—conditions where traditional evaporation ponds are less efficient or uneconomic. Lanshen’s R&D and engineering center in Xi’an hosts advanced ion-exchange laboratories, pilot testing facilities, and a multidisciplinary engineering team specialized in scaling DLE systems to 5,000–20,000 tpa production levels. In recent years, Lanshen has expanded internationally, providing technology and engineering support for lithium brine projects in South America, the Middle East, and Asia, and is increasingly collaborating with global strategic partners to enable environmentally responsible, high-efficiency lithium production consistent with international sustainability standards.

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 [strategic investment](#) in the Company by Peugeot Citroen Argentina S.A., a subsidiary of Stellantis N.V., one of the world’s leading automakers, has helped Argentina Lithium to advance its four key projects covering over 63,000 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, the Proposed Transaction, the use of proceeds; the strengths, characteristics and potential of the Proposed Transaction; the negotiation and execution of definitive agreements; completion of a DFS and PFS in respect to Rincon West; the commencement of commercial production at Rincon West; the consummation and timing of the Proposed Transaction; the satisfaction of the conditions precedents to execute the definitive agreements and consummate the Proposed Transaction, including due diligence, obtaining all regulatory (including the TSXV) and corporate approvals necessary to complete the Proposed Transaction; plans for, and future prospects of, 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: failure to receive TSXV approval or requisite corporate approvals; failure to satisfy the condition precedents, including successful negotiation of definitive agreements; the potential that the Proposed Transaction could be terminated under certain circumstances; 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. As the execution of definitive agreements remains subject to various conditions, there can be no assurance that the definitive agreements will be entered into nor that the Proposed Transaction will be completed on the terms described above or at all. 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.