Lithium South Announces Cancellation of Options

August 4, 2023 / Vancouver, BC / Lithium South Development Corporation (the "Company") (TSX-V: LIS) (OTCQB: LISMF) (Frankfurt OGPQ), announces that, effective immediately, it has cancelled 1,700,000 incentive stock options granted to certain directors, officers and consultants of the Company on January 28, 2022.

About Lithium South

Lithium South (LIS) owns 100% of the Hombre Muerto North Lithium Project (HMN Li Project) located in Salta Province, Argentina, the heart of the lithium triangle. The Hombre Muerto Salar has a history of lithium production with Livent Corporation in operation for over twenty-five years just south of the HMN Li Project. The HMN Li Project is surrounded by a US$4 billion lithium development underway by POSCO (Korea) and the Sal de Vida Project under development by Allkem. LIS has delineated a NI 43-101 571,000 tonne Lithium Carbonate Equivalent (LCE) resource on the Tramo claim block, one of five non-contiguous blocks that make up the HMN Li Project. Recent drilling on the Alba Sabrina and Natalia Maria claim blocks have identified additional lithium zones that will allow a new and potentially larger LCE resource to be defined. LIS is now transitioning from being a lithium explorer to becoming a lithium developer.

The technical and scientific information in this press release was reviewed and approved by Mr. William Feyerabend, CPG, a consulting geologist, and a Qualified Person under National Instrument 43-101, who also participated in its production.

On behalf of the Board of Directors

Adrian F. C. Hobkirk
President and Chief Executive Officer
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