LiTHIUM X
ENERGY CORP.

News Release

Lithium X closes $3,247,500 Private Placement

VANCOUVER, BC, December 29, 2015 – **Lithium X Energy Corp. (TSXV: LIX) ("Lithium X"** or the **"Company")** is pleased to announce the closing of its non-brokered private placement (the "Private Placement") on December 24, 2015 of 10,825,000 shares at a price of $0.30 per share for gross proceeds of $3,247,500. The common shares issued pursuant to the Private Placement are subject to a four month hold period expiring April 25, 2016.

Insiders and directors including Brian Paes-Braga, Paul Matysek and Frank Giustra subscribed for an aggregate total of $562,000 or 1,873,333 shares, roughly proportionate to their holdings in the Company.

"While Lithium X was already fully financed for our planned activities in 2016, we thought it prudent to fortify our treasury to potentially take advantage of other opportunities in the tight lithium space." said Mr. Matysek.

The proceeds of the financing will be used to advance the exploration and development of the Company's Clayton Valley North Project and for general working capital purposes.

"It is an exciting time to be building Lithium X.", Mr. Matysek continued. "The recent Paris Climate Summit underlined the need for strong action on carbon emissions, which bolsters the case for clean energy. Lithium is a critical part of the solution, and unlike other commodities, lithium carbonate prices have been increasing steadily."

The Company now has 39,068,232 common shares issued and outstanding, 2,687,500 options and no warrants.

About Lithium X Energy Corp.

Lithium X Energy Corp. is a lithium exploration and development company with a focus on becoming a low-cost supplier for the burgeoning lithium battery industry. Lithium X has acquired the option to earn a 100% interest in Clayton Valley North, covering approximately 4,360 acres in northern Clayton Valley, Nevada. The project is contiguous to the only producing lithium operation in North America – Silver Peak, owned and operated by Albemarle (NYSE: ALB), the world's largest lithium producer. Lithium X is listed on the TSXV under the trading symbol LIX.

For additional information about Lithium X Energy Corp., please visit the Company's website at www.lithium-x.com or review the Company's documents filed on www.sedar.com. Join the Company's email list at http://lithium-x.com/subscribe

ON BEHALF OF THE BOARD OF DIRECTORS

"Paul Matysek"

Paul Matysek
Executive Chairman

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