



News Release

Lithium X closes \$8.5 Million Private Placement

VANCOUVER, BC, March 18, 2016 – **Lithium X Energy Corp. (TSXV: LIX)** ("**Lithium X**" or the "**Company**") is pleased to announce the closing of its oversubscribed non-brokered private placement (the "Private Placement") of 8,332,470 shares at a price of \$1.02 per share for gross proceeds of \$8,499,119.40. Finder's fees of \$427,204 and 100,000 common shares were paid in relation to the Private Placement. The common shares issued pursuant to the Private Placement and the finder's fee are subject to a four month hold period expiring July 19, 2016.

The Company further reports that pursuant to the Company's Stock Option Plan, a total of 1,000,000 incentive stock options have been granted to certain directors, officers, and consultants of the Company. These options are exercisable at the closing price as of March 21, 2016 for a period of 5 years, subject to regulatory approval.

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. The Company is exploring a large land package in Nevada's Clayton Valley, contiguous to the only producing lithium operation in North America – Silver Peak, owned and operated by Albemarle, 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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This news release contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects", "believes", "aims to", "plans to" or "intends to" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed by such forward-looking statements or forward-looking information, including the business of the Company and the commencement of trading in the Company's shares. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward looking information. The Company does not undertake to update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.