



News Release

Lithium X Closes Agreement to Acquire up to 80% of the Sal De Los Angeles Deposit

LIX Named Operator of the High Grade Lithium Brine Project

April 21, 2016 – Vancouver, BC – Lithium X Energy Corp. ("**Lithium X**", or the "**Company**") (TSX-V: LIX) (OTCQB: LIXXF) is pleased to announce that the Company has completed its acquisition of an initial 50% interest in Potasio y Litio de Argentina SA ("**PLASA**"), which owns 100% of the Sal de los Angeles lithium-potash brine project ("**Sal de los Angeles Project**", or the "**Project**") in Argentina from Aberdeen International Inc. ("**Aberdeen**") (TSX: AAB). In consideration for the 50% interest, the Company issued 8,000,000 common shares to Aberdeen.

The Sal de los Angeles Project covers more than 95% of the Salar de Diablillos property located in Salta province at an average elevation of approximately 4,050 metres above sea level. The Project includes 32 mining claims covering approximately 8,156 hectares and is located near FMC Corp.'s Salar de Hombre Muerto lithium deposit, one of the world's largest lithium operations.

"The acquisition of Sal de los Angeles adds a strong development-stage project to the portfolio, complementing our Clayton Valley exploration properties," stated Paul Matysek, Executive Chairman of Lithium X. "We plan to aggressively advance the project and update the economics before August 30th, 2016"

"Completing this acquisition is an important milestone towards our goal of becoming the world's strongest pure-play lithium company," added Lithium X CEO Brian Paes-Braga.

Pursuant to the definitive Share Purchase Agreement dated April 15, 2016 entered into with Aberdeen, Lithium X has the option (the "**Option**") to acquire an additional 30% interest after incurring \$3,000,000 in exploration and development expenditures over a two-year period and completing a Feasibility Study on the Project. In order to exercise the Option, Lithium X must issue common shares to Aberdeen valued at \$5,000,000 based on a 10% discount to the 20-day volume-weighted average price (VWAP) of its common shares at the date of exercise.

In the event Lithium X does not exercise the Option, Aberdeen has the right for a 30-day period to acquire a 1% interest in PLASA back from Lithium X for \$166,000 in cash. In the event that Lithium X does not meet the expenditure commitment or complete the Feasibility Study within two years, Lithium X must transfer 20% of the PLASA shares back to Aberdeen, resulting in

Lithium X holding 30% of the outstanding PLASA shares. Please refer to the Company's news release dated March 3, 2016 for further details of the transaction.

Lithium X has agreed to increase its Board of Directors to seven members at its next annual general meeting, at which time Aberdeen has the right to nominate two members to the Board for a period of one year. Aberdeen reserves the right to appoint two directors at future AGMs as long as it owns more than 15% of the outstanding shares of Lithium X. If Aberdeen International owns more than 10% of outstanding shares of Lithium X but less than 15%, Aberdeen has the right to nominate one member to the Board. Aberdeen also has a pro rata right to participate in any future equity financings as long as it holds a minimum of 8,000,000 Lithium X common shares and 10% of the outstanding shares.

Half of the common shares issued to Aberdeen are subject to a pooling agreement pursuant to which the Aberdeen shares and common shares held by Paul Matysek, Brian Paes-Braga and Frank Giustra are subject to a one-year voluntary pool.

On closing, the Company issued 160,000 common shares as a finder's fee in respect of the transaction. These shares and the 8,000,000 shares issued to Aberdeen are also subject to a four-month hold period ending August 21st, 2016.

A Scalable Argentinian Salar

Approximately C\$19 million has been invested in the property by previous operators, including \$16.2 million in work completed at Sal de los Angeles between 2010 to 2015. Work included extensive exploration and definition drilling, pump tests, seismic & gravity geophysical surveys, basin and solution transport models, evaporation and metallurgical testing, and running a continuous pilot ponding plant on-site.

A Preliminary Economic Assessment for the Project (the "PEA") prepared by SRK Consulting (US) on Dec. 22, 2011 for Rodinia Lithium Inc. outlined an operation producing 15,000 tonnes of lithium carbonate ("LC") per year and approximately 51,000 tonnes of potash ("KCl") annually. The PEA projected a 34% internal rate of return ("IRR") pre-tax and a US\$561-million pre-tax net present value ("NPV") at an 8% discount rate. The PEA also outlined an option to increase production to 25,000 tonnes LC and 85,000 tonnes potash per year. This increased production scenario generates a much higher pre-tax NPV estimate of US\$964 million, along with a pre-tax IRR of 36%. The PEA does not include an analysis of after-tax economics.

Lithium carbonate pricing of US\$5,000 a tonne was used in the PEA.

The PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized.

The latest resource statement for the Sal de los Angeles lithium-potash brine deposit, dated Dec. 22, 2011, estimated an inferred brine resource of 2.8 million tonnes of lithium carbonate equivalent and an inferred brine resource of 11.2 million tonnes of potassium chloride

equivalent. The average inferred resource grade was estimated at 556 mg/l Li and 6,206 mg/l K. Higher grades were found in the northern portion of the Project, where sufficient land for the construction of well fields and evaporation ponds is 100% owned by PLASA.

Lithium X is treating this mineral resource as historical. This historical estimate also uses descriptions such as "in-situ inferred resource" and "recoverable inferred resource" that are not recognized terms under the 2014 CIM Definition Standards on Mineral Resources and Mineral Reserves. A qualified person has not done sufficient work to classify this historical estimate as current mineral resources and the Company is not treating the historical estimate as a current mineral resource for the Sal de los Angeles Project. Lithium X will be completing an up-to-date mineral resource estimate and technical report done in accordance with current NI 43-101 and CIM standards by August 30, 2016 and will replace or update the results reported in the PEA.

The technical information contained in this news release has been reviewed and approved by Lithium X's Vice-President of Project Development, William Randall, P.Geol, who is a Qualified Person as defined under NI 43-101.

About Lithium X Energy Corp

Lithium X Energy Corp. is a lithium exploration and development company with a goal of becoming a low-cost supplier for the burgeoning lithium battery industry. Lithium X owns 50%, and has the option to acquire up to 80% of the Sal de los Angeles lithium brine project in the prolific "Lithium Triangle" in mining friendly Salta province, Argentina, a well-known salar with positive historical economics, grade and size. Lithium X is also 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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