



News Release

Lithium X to Commence Drilling at Clayton Valley North, Nevada

Highlights:

- **Four exploration holes planned from two drill sites in Phase 1**
- **Lithium X is targeting five known lithium-bearing aquifers and a lower gravel aquifer the Company believes has strong potential**
- **Results could enable an initial Resource Estimate for the Project**

July 28, 2016 – Vancouver, Canada – Lithium X Energy Corp. ("Lithium X", or the "Company") (TSX-V: LIX) (OTCQB: LIXXF) is pleased to announce it has mobilized a drill rig to commence the Phase 1 exploration program at its Clayton Valley North Lithium Project (the "Project") in Nevada. Clayton Valley is home to Albemarle's Silver Peak mine, the only lithium production facility in North America. Lithium X controls the largest land position in Clayton Valley, located approximately 200 miles from Tesla's Gigafactory. The first drill hole is approximately 100 metres north of the claim boundary where Albemarle's northernmost production-sized well is located.

"I am thrilled to commence exploration drilling in Clayton Valley, where the vision for Lithium X was born less than a year ago," said Brian Paes-Braga, founder and Chief Executive Officer of Lithium X. "Testing the exploration potential in Nevada complements the ongoing development work at our flagship Sal de los Angeles deposit in Argentina."

Lithium X is permitted to drill four new exploration holes at two Clayton Valley drill sites, initially. The targets include the five known lithium-bearing aquifers under Clayton Valley and a lower basal gravel aquifer in the deepest area of the Valley basin. The Company believes this lower basal gravel aquifer has strong potential for positive lithium concentrations and production rates.

The Company expects to drill these holes to a depth that will intersect the gravel aquifer in the lower part of the basin, which is expected to be approximately 350 metres. Each drill site is expected to consist of two closely spaced holes (one diamond core hole and another rotary) to maximize data collection. This system helps the Company capture accurate lithological and brine samples, as well as allowing more thorough pump tests to be completed on relevant horizons. The current spacing between these drill sites is approximately 800 metres.

Following initial results, Lithium X may add a third drill site. Subject to positive results, the three drill sites could enable a maiden Resource Estimate for the Project.

"The opening of Tesla's Gigafactory here speaks to Nevada's amazing contribution to global industry, which coincidentally began with our rich history in mining," commented Mike Montandon, former mayor of North Las Vegas and an Advisor to Lithium X. "I am excited to be

involved with an innovative company like Lithium X which aims to provide a responsible lithium supply for the clean energy revolution.”

With over \$18 million in cash on hand, Lithium X is fully funded for Phase 1 exploration in Nevada and all current planned development activities in Argentina.

The technical information contained in this news release has been reviewed and approved by William Randall, P.Geo, who is a Qualified Person as defined under NI 43-101. As Vice-President Project Development of the Company, Mr. Randall is not considered independent.

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

FOR FURTHER INFORMATION PLEASE CONTACT:

Brian Paes-Braga
President and CEO, Director
Tel: 604-609-5137
Email: info@lithium-x.com

Investor Relations
Mario Vetro
Tel: 604-687-7130 ext. 105
mario@skanderbegcapital.com

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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.