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**LITHIUM X ENERGY CORP. ANNOUNCES C\$13,015,000 BOUGHT DEAL OFFERING OF UNITS**

October 11, 2017 - Vancouver, BC – **Lithium X Energy Corp. (TSX-V: LIX) (OTCQB: LIXXF) (the “Company”)** has today entered into an agreement with a syndicate of underwriters co-led by Cormark Securities Inc., Canaccord Genuity Corp and GMP Securities L.P. (collectively the “Underwriters”) pursuant to which the Underwriters have agreed to purchase on a bought deal basis 6,850,000 units of the Company (the “Units”) at a price of C\$1.90 per Unit (the “Offering Price”), representing total gross proceeds of \$13,015,000 (the “Offering”). Each Unit consists of one common share (a “Common Share”) of the Company and one-half of one common share purchase warrant (each whole warrant a “Warrant”). Each Warrant will entitle the holder to acquire one common share of the Company at a price of C\$2.75 for a period of 36 months following the Closing Date. The Warrants will have an acceleration provision pursuant to which the Company has the option to force conversion if the weighted average daily trading price of the Company’s common shares on the TSX Venture Exchange is C\$3.75 or more for 10 consecutive trading days. Closing is expected on or about October 31, 2017 and is subject to regulatory approval including that of the TSX Venture Exchange and the securities regulatory authorities.

In addition, the Company has granted the Underwriters an option (the "Over-Allotment Option"), to purchase up to 1,027,500 additional Units at the Offering Price for market stabilization purposes and to cover over-allotments, exercisable within 30 days of the date of closing. In the event that the Over-Allotment Option is exercised in its entirety, the aggregate gross proceeds of the Offering will be C\$14,967,250.

The net proceeds of the Offering will be used by the Company to advance its Sal de Los Angeles lithium project in Salta, Argentina and for general corporate purposes.

The Units will be offered by way of a short form prospectus to purchasers in British Columbia, Alberta and Ontario, in certain offshore jurisdictions, and in the United States on a private placement basis pursuant to applicable exemptions under the United States Securities Act of 1933, as amended (the “1933 Act”). The Units have not been and will not be registered under the 1933 Act and they may not be offered or sold in the United States or to a US person unless an exemption from registration is available.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities have not been registered under the United States Securities

Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

**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. The Company holds two projects in the prolific "Lithium Triangle" in mining friendly Salta province, Argentina as well as participating in the Clayton Valley in Nevada through its ownership interest in Pure Energy Minerals Limited.

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

**ON BEHALF OF THE BOARD OF DIRECTORS  
LITHIUM X ENERGY CORP.**

*"Paul Matysek"*

**Paul Matysek  
Executive Chairman**

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*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.*

*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 including closing of the Offering, use of proceeds and the obtaining of all regulatory approvals 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, the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks, and delay, inability to complete a financing or failure to receive regulatory approvals. 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.*