



LITHIUM X ENERGY CORP. FILES MANAGEMENT INFORMATION CIRCULAR FOR PROPOSED ACQUISITION BY NEXTVIEW

**January 10, 2018
NR18-1**

Vancouver, BC – Lithium X Energy Corp. ("Lithium X" or the "Company") (**TSXV: LIX**)(**OTC:LIXXF**) and Nextview New Energy Lion Hong Kong Limited ("NextView") are pleased to announce that Lithium X has filed on SEDAR and mailed to Lithium X shareholders ("Shareholders") and warrant holders ("Warrant holders"), the notice of special meeting, management information circular (the "Circular"), letter of transmittal and related proxy materials in respect of the Company's special meeting of Shareholders and Warrant holders (the "Special Meeting") to be held at 10:00 am (Vancouver time) on February 6, 2018 at 1700-666 Burrard Street, Vancouver, British Columbia, V6C 2X8.

At the Special Meeting, Shareholders and Warrant holders will be asked to approve the Company's previously announced transaction with NextView, whereby NextView will acquire all of the issued and outstanding common shares ("Shares") and common share purchase warrants ("Warrants") of Lithium X by way of plan of arrangement under Section 288 of the *Business Corporations Act* (British Columbia) (the "Arrangement"), as described in the news release of December 18, 2017 filed on Lithium X's SEDAR profile. Upon the Arrangement becoming effective, each Shareholder will receive cash consideration of \$2.61 per Share (the "Share Consideration") and each Warrant holder will receive cash consideration of \$0.01 per Warrant (the "Warrant Consideration").

As described in the Circular, NextView has obtained financing commitments, jointly and severally, from Tibet Summit Resources Co. Ltd. ("Tibet Summit") and Tajik-China Mining Co. Ltd. in an amount of \$265 million in order to fund the aggregate Share Consideration and Warrant Consideration to be paid pursuant to the Arrangement. These financing commitments are not subject to any conditions (other than satisfaction or waiver of the conditions to completion of the Arrangement in favour of NextView set forth in the arrangement agreement dated December 16, 2017 between the Company and NextView). Tibet Summit required shareholder approval to fulfill its commitment and the required approval was obtained at its shareholders meeting on January 4, 2018 where Tibet Summit's shareholders approved the financing commitments.

Shareholders and Warrant holders should carefully review the Circular and accompanying materials, as they contain important details regarding the Arrangement.

On behalf of the Board of Directors of Lithium X

By: "Brian Paes-Braga"
President and CEO, Director

On behalf of NextView

By: "Yaping He"
Managing Partner

For further information, please contact:

Bassam Moubarak
Chief Financial Officer
Tel: 604-609-6142

Ping Wang
Chief Financial Officer
Tel: +86-10-6370-3935

About Lithium X

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 ("Pure Energy"). The Company's wholly owned flagship project is the Sal de los Angeles lithium brine project. The project consists of approximately 8,747.50 hectares of Salar de Diablillos, and has an NI 43-101 mineral resource estimate of 1.037 million tonnes of lithium carbonate equivalent in the indicated category and 1.007 million tonnes of lithium carbonate equivalent in the inferred category. The Company's second Argentinian project, the Arizaro lithium brine project, consists of 33,846 hectares covering part of the western and eastern portions of the Salar de Azario, one of the largest known salt lakes in the world. In Nevada, the Company consolidated its Clayton Valley holdings with those held by Pure Energy, in the process becoming Pure Energy's largest shareholder, holding approximately 19% of Pure Energy's outstanding common shares.

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.

About NextView

NextView was incorporated under the laws of Hong Kong, S.A.R., with its head office located in Hong Kong. NextView was incorporated by Shanghai NextView Xiangjin Investment Partnership (Limited) ("Shanghai NextView") and Tibet Summit as an acquisition vehicle to complete the Arrangement.

Shanghai NextView is an active investment firm with offices in Beijing and Shanghai. It manages over RMB30 billion assets and invests in new energy, resources, TMT, sports and consumer sectors. Known for its investment performance in China's resources sector, Shanghai NextView is the second largest shareholder of Tibet Summit. It has also successfully invested in

Western Mining Co., Ltd. ("Western Mining"). Both Tibet Summit and Western Mining are A-share listed companies in China.

Shanghai NextView has also been extending its focus into new energy/electric vehicle supply chains. Its recent investments in this sector include Nanjing Yuebo Auto Electronics Co., Ltd., a leading company providing battery electric vehicle ("BEV") power systems in China with its products being incorporated into 100,000 BEVs annually, and Bacanora Minerals Ltd., a Toronto and London listed lithium exploration and development company that owns a world class lithium project in Mexico. In 2017, Shanghai NextView teamed up with Tibet Summit to establish a RMB10 billion (approximately US\$1.5 billion) natural resource fund to acquire mining assets outside China with a focus on the new energy and resources sectors. The fund's limited partners will include several well-known financial institutions, including China Huarong Assets Co., Ltd.

Shanghai NextView is committed to continuing to invest in global lithium resources and the new energy/electric vehicle sector, achieving an influential position globally and taking advantage of its unique access to the Chinese market.

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 the use of proceeds 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. Specific forward-looking statements in this release include the timing of the special meeting of the Lithium X Shareholders and Warrantholders, and the completion of the Arrangement, including receiving the required regulatory and court 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. The information contained in this release is not investment or financial product advice.