

Argentina Lithium Announces Commencement of Geophysics Program at Rincon West Project

TSX Venture Exchange (TSX-V): **LIT**
Frankfurt Stock Exchange (FSE): **OAY3**
OTCQB Venture Market (OTC): **PNXLF**

VANCOUVER, BC, March 21, 2022 /CNW/ - **Argentina Lithium & Energy Corp.** (TSXV: LIT) (FSE: OAY3) (OTC: PNXLF), ("**Argentina Lithium**" or the "**Company**") announces the commencement of advanced geophysical imaging surveys at its Rincon West Lithium Project, located at the Salar de Rincon in Salta Province, Argentina. The deep-seeing Transient Electromagnetic Sounding survey will image the sub-surface of the basin, and facilitate target definition for the follow-up drilling program planned for the second quarter of 2022.

Argentina Lithium's Rincon West Project covers 2470 hectares of the western flank of the Rincon Salar basin, adjacent to the Rincon Mining PTY Ltd. ("**Rincon Mining**") project acquired by Rio Tinto in December of 2021; the Company has an agreement to acquire a 100% interest in Rincon West (September 28 and October 14, 2021 and March 16, 2022 News Releases). Rincon West has not previously been drilled, but covers a continuation of the Rincon basin where Rincon Mining and Argosy Minerals Limited have identified significant lithium resources.

"Prior work at the Rincon Salar indicates the basin is very prospective for high-value lithium brines. Acquiring advanced sub-surface resistivity data at the Rincon West Project will provide vital information on the lithium potential and extent of brine within the property. With these data in hand, we expect to quickly move to drill testing the project to validate the targets, and to assess grade and estimates of brine content of the host formations", stated Nikolaos Cacos, President and C.E.O.

Transient Electromagnetic ("**TEM**") Sounding surveys will be executed by Toronto-based Quantec Geoscience Ltd., through their Argentinean subsidiary. Quantec is a leading provider of electromagnetic imaging techniques, as applied to mineral exploration. The survey plan for the Rincon West project is to comprehensively cover the project with continuous TEM transects, with sounding sites spaced at 200 metre intervals along 39 line-kilometres of survey lines. The depth of the TEM data will vary depending on ground conditions, but the Company expects that images can be obtained from shallow levels to in-excess of 500 m depth.

Qualified Person

The contents of this news release have been reviewed and approved by David Terry, Ph.D., P.Geo., a Qualified Person as defined in National Instrument 43-101.

About Argentina Lithium

Argentina Lithium & Energy Corp is focused on acquiring high quality lithium projects in Argentina, and advancing them towards production in order to meet the growing global demand from the battery sector. The management group has a long history of success in the resource sector of Argentina, and has assembled a first rate team of experts to acquire and advance the best lithium properties in the world renowned "Lithium Triangle". The Company is a member of the Grosso Group, a resource management group that has pioneered exploration in Argentina since 1993.

ON BEHALF OF THE BOARD

"Nikolaos Cacos"

Nikolaos Cacos, President, CEO and Director

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This news release may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. All statements, other than statements of historical fact, that address activities, events or developments the Company believes, expects or anticipates will or may occur in the future, including, without limitation, the Company's plans for its mineral properties; the Company's business strategy, plans and outlooks; the future financial or operating performance of the Company; and future exploration and operating plans are forward-looking statements.

Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements and, even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things: the impact of COVID-19; risks and uncertainties related to the ability to obtain, amend, or maintain licenses, permits, or surface rights; risks associated with technical difficulties in connection with mining activities; and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations. Actual results may differ materially from those currently anticipated in such statements. Readers are encouraged to refer to the Company's public disclosure documents for a more detailed discussion of factors that may impact expected future results. The Company undertakes no obligation to publicly update or revise any forward-looking statements, unless required pursuant to applicable laws. We advise U.S. investors that the SEC's mining guidelines strictly prohibit information of this type in documents filed with the SEC. U.S. investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties.

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For further information: Corporate Communications, Tel: 1-604-687-1828, Toll-Free: 1-800-901-0058, Email: info@argentinallithium.com

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