

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This Offering (as defined herein) may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

These securities have not been registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any of the securities laws of any state of the United States, and may not be offered or sold within the United States or for the account or benefit of U.S. persons or persons in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This amended and restated Offering document does not constitute an offer to sell, or the solicitation of an offer to buy, any of these securities within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States. “United States” and “U.S. person” have the meanings ascribed to them in Regulation S under the U.S. Securities Act.

**Amended and Restated Offering Document under the Listed Issuer
Financing Exemption**

February 24, 2026



ARGENTINA LITHIUM & ENERGY CORP.
(the “Company” or “Argentina Lithium”)

SUMMARY OF OFFERING

What are we offering?

Securities:	The Company will offer up to 35,833,334 units of the Company (“Units”) at a price of \$0.12 per Unit (the “Offering Price”) for gross proceeds of up to \$4,300,000.08 (the “Marketed Offering”). Each Unit will consist of one common share of the Company (a “Unit Share”) and one common share purchase warrant (a “Warrant”). Each Warrant will entitle the holder thereof to purchase one common share of the Company (a “Warrant Share”) at a price of \$0.16 at any time for a period of 36 months following the Closing Date (as defined herein), provided that the Warrants shall not be exercisable for a period of 60 days after the date of issue.
Offering:	The Marketed Offering is being made pursuant to an agency agreement to be entered into among the Company and Red Cloud Securities Inc. (the “Lead Agent”), as lead agent and sole bookrunner on behalf of a syndicate of agents (the “Agents”), on or before the Closing Date. The Agents have agreed to act as agents for sale of the Units on a “best efforts” private placement basis. The Company has also granted the Agents, at the Lead Agent’s sole discretion, an option, exercisable in full or in part up to 48 hours prior to the closing of the Offering, to sell up to an additional 4,166,667 Units at the Offering Price for additional gross proceeds of up to \$500,000.04 (the “Agents’ Option”). Assuming 100% of the Offering and the full exercise of the Agents’ Option, the gross proceeds of the Offering will be \$4,800,000.12. The Marketed Offering and the securities issuable upon exercise of the Agents’ Option shall be collectively referred to as the “Offering”.
Offering Price:	\$0.12 per Unit.

Closing Date:	On or about March 10, 2026, or such other date as the Company and the Lead Agent may agree (the “ Closing Date ”). The Offering is not anticipated to close in tranches.
Exchange:	The issued and outstanding common shares in the capital of the Company (the “ Common Shares ”) are listed on the TSX Venture Exchange (the “ TSXV ”) under the trading symbol “LIT” and on the OTCQB under the trading symbol “LILIF”.
Last Closing Price:	On February 23, 2026, being the last trading day before the date of this amended and restated Offering Document, the closing price of the Common Shares on the TSXV was \$0.135 per Common Share.

The Company is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 *Prospectus Exemptions*. In connection with this Offering, the Company represents the following is true:

- The Company has active operations and its principal asset is not cash, cash equivalents or its exchange listing.
- The Company has filed all periodic and timely disclosure documents that it is required to have filed.
- The Company is relying on the exemptions in Coordinated Blanket Order 45-935 – Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (the “Order”) and is qualified to distribute securities in reliance on the exemptions included in the Order.
- The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption and under the Order in the 12 months immediately preceding the date of the news release announcing this Offering, will not exceed \$25,000,000.
- The Company will not close this Offering unless the Company reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.
- The Company will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Company seeks security holder approval.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Except for statements of historical fact, information contained herein constitutes “forward-looking information” and “forward-looking statements” within the meaning of applicable Canadian and United States securities legislation. Forward-looking information is often, but not always, identified by the use of words such as “seek”, “anticipate”, “plan”, “continue”, “planned”, “expect”, “project”, “predict”, “potential”, “estimate”, “targeting”, “intends”, “believe”, and similar expressions, or describes a “goal”, or variation of such words and phrases or states that certain actions, events or results “may”, “should”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking information and forward-looking statements herein include, but are not limited to, those relating to: the Company’s expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering; the timing of and ability of the Company to receive necessary regulatory approvals; the completion of the Offering, including any exercise, in whole or in part, of the Agents’ Option; the expected Closing Date; the Company’s ability to continue as a going concern; the Company’s exploration plan on the Rincon West Project; the Company’s intentions to jointly advance the Rincon West Project (as defined herein) together with Lanshen (as defined herein) and the latter’s contributions to the project; the potential negotiation of a DCA (as defined herein) with Lanshen; and the Company’s going-forward strategy.

Forward-looking statements and forward-looking information are not guarantees of future performance and are based upon a number of estimates and assumptions of management at the date the statements are made. Such factors and assumptions may include, but are not limited to: the Offering will be completed and on the timing anticipated; the Company will utilize the net proceeds of the Offering as anticipated; the Company will execute a DCA with Lanshen on the terms and timing anticipated; present and future business strategies; the impact of increasing competition; conditions in general economic and financial markets; the environment in which the Company will operate in the

future, including the price of lithium; current technology; cash flow; future exchange rates; timing and amount of capital expenditures; effects of regulation by governmental agencies; future operating costs; and the Company's ability to obtain financing as required on acceptable terms.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, and without limitation: the risk that the Company will not complete the Offering on the terms or timing anticipated or at all; the risk that the Company will not be able to utilize the net proceeds of the Offering as anticipated; the Company may not execute a DCA with Lanshen on the terms or timing anticipated; uncertainty in the Company's ability to raise financing and fund the exploration and development of its mineral properties; uncertainty relating to mineral resources; risks related to transition metal price fluctuations, particularly lithium; risks related to the inherently dangerous activity of mining, including conditions or events beyond the Company's control, and operating or technical difficulties in mineral exploration and development activities; risks associated with permitting and licensing; risks associated with dilution; risks related to community relations; the availability of infrastructure, energy and other commodities; nature and climatic conditions; risks related to information technology and cybersecurity; risks relating to equity investments; the prevalence of competition within the mining industry; availability of sufficient power and water for operations; risks associated with tax matters and foreign mining tax regimes; uncertainty as to actual capital costs, operating costs, production and economic returns, and uncertainty that development activities will result in profitable mining operations; competition for, among other things, capital reserves and skilled personnel; risks related to fluctuations in the currency markets (particularly the Canadian dollar, the United States dollar and the Argentine peso); obligations as a public company; risks relating to the dependence of the Company on key management personnel and outside parties, including third parties and their performance of obligations under contractual arrangements; volatility in the market price of the Company's securities; stock market volatility and market valuations and uncertainty in global financial markets; risks related to the threat or imposition of tariffs; risks related to governmental regulations and obtaining necessary licenses and permits; the impact of Argentinian laws regarding foreign investment; operating risks caused by social unrest; risks related to the business of the Company being subject to environmental laws and regulations which may increase costs of doing business and restrict the Company's operations; risks related to mineral properties being subject to prior unregistered agreements, transfers, or claims and other defects in title; risks relating to inadequate insurance or inability to obtain insurance; risks relating to potential litigation; labour and employment matters; risks related to officers and directors becoming associated with other natural resource companies which may give rise to conflicts of interests; and the other risk factors stated in the Company's other public filings available at www.sedarplus.ca. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. The Company cannot guarantee future results, performance, or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information. The Company undertakes no duty to update any of the forward-looking information to conform such information to actual results or to changes in the Company's expectations, except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information. The forward-looking information contained in this amended and restated offering document is expressly qualified by this cautionary statement.

SUMMARY DESCRIPTION OF BUSINESS

What is our business?

The Company is a junior mineral exploration company engaged in the business of acquiring, exploring and evaluating natural resource properties and either joint venturing or developing these properties further or disposing of them when the evaluation is completed. The Company's material mineral properties are located in the Lithium Triangle in Argentina. Argentina Lithium controls over 3,700 hectares of claims at the Rincon Salar in Salta Province, Argentina, with approximately half held under option. Argentina Lithium is one of Argentina's leading lithium exploration companies with more than 60,000 hectares of tenements either 100% owned or under option agreements.

Recent developments

On October 22, 2025, the Company announced the results of the first mineral resource estimate for the Company's flagship Rincon West lithium brine project (the "**Rincon West Project**"), and on December 3, 2025, the Company announced the filing of the technical report titled "*Mineral Resource Estimate - Rincon West Project, Salta, Argentina*" with an effective date of November 27, 2025. For further information, readers are directed to the Company's news releases dated October 22, 2025 and December 3, 2025.

On December 22, 2025, the Company announced that it had entered into a Memorandum of Understanding ("**MOU**") with Xi'an Lanshen New Material Technology Co., Ltd. ("**Lanshen**"), a globally recognized Direct Lithium Extraction ("**DLE**") technology leader. This strategic collaboration establishes the framework for Lanshen to deploy its proprietary DLE systems, pilot plant technology, advanced engineering solutions, and project-development expertise to accelerate the advancement of the Rincon West Project Feasibility Study completion and potential future commercial production. Under the MOU, Argentina Lithium and Lanshen intend to jointly advance the Rincon West Project through all stages of technical, environmental, regulatory, and engineering development leading to a full feasibility-level evaluation of a 5,000 tonnes-per-year battery-grade lithium carbonate plant, with future scalability to 15,000-20,000 tonnes annually. Lanshen is expected to provide its integrated DLE pilot platform, engineering packages, technical personnel, process design, and equipment quotations required for feasibility-level engineering. Lanshen's contributions-including technical services, specialized equipment, engineering studies, and pilot plant design-will qualify for equity participation in Argentina Lithium's wholly owned subsidiary, Argentina Litio y Energia S.A., through a progressive earn-in structure. The parties will subsequently negotiate a Definitive Collaboration Agreement ("**DCA**") that will formalize commercial arrangements including exclusivity for DLE technology, governance, long-term financing structures, and IP licensing. The MOU is non-binding except for confidentiality and certain legal provisions, and will remain in place for 12 months while the parties progress due diligence and negotiate the DCA.

On February 20, 2026, the Company announced an exploration plan in respect of its Rincon West Project, which is subject to, among other things, the availability of additional funding. The exploration plan disclosed in this news release does not currently form part of the Company's business objectives for the next 12 months, and proceeds of the Offering are not expected to be applied toward this exploration plan. The Company also announced that it had become aware of a complaint filed in federal court in Texas that names as defendants the Company's CEO and Chairman, and the management services company owned by the Chairman. The Company is not named as a defendant and is not a party to the complaint. For further information regarding the exploration plan and the complaint, readers are directed to the Company's news release dated February 20, 2026.

Material facts

There are no material facts about the securities being distributed that have not been disclosed in this amended and restated offering document or in any other document filed by the Company in the 12 months preceding the date of this amended and restated offering document and the date the Company's most recent audited annual financial statements were filed.

What are the business objectives that we expect to accomplish using the available funds?

Business Objectives and Milestones	Anticipated timeline	Assuming 100% of the Marketed Offering⁽¹⁾
Exploration and development of the Rincon West Project	March 2026 to February 2027	\$437,508
Corporate G&A including public listing costs, legal, audit, salaries	March 2026 to February 2027	\$1,309,028
Total		\$1,746,536

Notes:

- (1) Amount does not include any gross proceeds that may be raised in connection with any exercise of the Agents' Option. If the Agents' Option is exercised, in whole or in part, the Company intends to use the proceeds raised therefrom for general corporate purposes and working capital.

USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of the Offering?

Assuming 100% of the Marketed Offering, the expected total available funds to the Company following completion of the Offering is estimated to be \$1,995,890.

		Assuming 100% of Marketed Offering⁽¹⁾
A	Amount to be raised by this offering	\$4,300,000
B	Selling commissions and fees for Offering	\$301,000
C	Estimated offering costs (e.g., legal and regulator fees)	\$107,500
D	Net proceeds of offering: $D = A - (B+C)$	\$3,891,500
E	Working capital as at most recent month end (deficiency)	\$(2,144,964) ⁽²⁾
F	Additional sources of funding	\$Nil
G	Total available funds: $G = D+E+F$	\$1,746,536

Notes:

- (1) Amount does not include any gross proceeds that may be raised in connection with any exercise of the Agents' Option. If the Agents' Option is exercised, in whole or in part, the Company intends to use the proceeds raised therefrom for general corporate purposes and working capital.
- (2) The Company's working capital deficiency as at the most recent month end is comprised of cash, receivables and prepayments of \$161,663, together with current payables and accrued liabilities as follows: salaries and consulting fees (\$1,072,344), exploration costs (\$725,604), investor relations and marketing (\$238,555), management fees and shared costs (\$97,513) and other professional fees and miscellaneous amounts owing (\$172,612).

How will we use the available funds?

Description of intended use of available funds listed in order of priority	Assuming 100% of Marketed Offering ⁽¹⁾
Exploration and development	\$437,508
Corporate G&A including public listing costs, legal, audit, salaries	\$1,309,028
Unallocated working capital	\$Nil
Total	\$1,746,536

Notes:

- (1) Amount does not include any gross proceeds that may be raised in connection with any exercise of the Agents' Option. If the Agents' Option is exercised, in whole or in part, the Company intends to use the proceeds raised therefrom for general corporate purposes and working capital.

The above noted allocation of capital and anticipated timing represents the Company's current intentions based upon its present plans and business condition, which could change in the future as its plans and business conditions evolve. Although the Company intends to spend the proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan. See the "Cautionary Statement Regarding Forward-Looking Information" section above.

The most recent interim financial report of the Company included a going-concern note. The Company is still in the exploration stage and the Company has not yet generated positive cash flows from its operating activities, which may cast doubt on the Company's ability to continue as a going concern. The Offering is intended to permit the Company to carry out its proposed exploration activities at the Rincon West Project and for working capital and general corporate purposes and is not expected to affect the decision to include a going-concern note in the next annual financial statements of the Company.

How have we used the other funds we have raised in the past 12 months?

The Company has not raised any funds in the past 12 months.

FEES AND COMMISSIONS

Who are the dealers or finders that we have engaged in connection with this Offering, if any, and what are their fees?

Dealers:	Red Cloud Securities Inc., as lead agent and sole bookrunner.
Compensation Type:	Cash Fee and Broker Warrants (each as defined herein).
Cash Commission:	The Company shall pay to the Agents a cash fee equal to 7.0% of the gross proceeds of the Offering, subject to a reduced fee of 3.5% in respect of sales to certain purchasers comprising a "president's list" (the "President's List") for gross proceeds of up to \$500,000.04 in the Offering (the "Cash Fee"). The Company may also pay a 3.5% cash fee to other qualified finders in respect of sales made to purchasers on the President's List.
Broker Warrants:	The Company shall issue to the Agents warrants of the Company (the " Broker Warrants "), exercisable for a period of 36 months following the Closing Date, to acquire in aggregate that number of Common Shares which is equal to 7.0% of the number of Units sold under the Offering (reduced to 3.5% in respect of

	Units sold to purchasers on the President's List) at an exercise price equal to the Offering Price. The Company may also issue finder's warrants on the same terms as the Broker Warrants to other qualified finders in respect of sales made to purchasers on the President's List in an amount equal to 3.5% of the Units sold to such purchasers.
--	--

Does the Dealer have a conflict of interest?

To the knowledge of the Company, it is not a "related issuer" or "connected issuer" of or to the Agent, as such terms are defined in National Instrument 33-105 – *Underwriting Conflicts*.

PURCHASERS' RIGHTS

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this amended and restated offering document, you have a right

- (a) to rescind your purchase of these securities with the Company, or**
- (b) to damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.**

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

The rights provided for under the Listed Issuer Financing Exemption are for the benefit of all purchasers.

ADDITIONAL INFORMATION

Where can you find more information about us?

Security holders can access the Company's continuous disclosure filings on SEDAR+ at www.sedarplus.ca under the Company's profile.

For further information regarding the Company, visit our website at: <https://argentalithium.com/>.

Investors should read this amended and restated offering document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment of Units.

CERTIFICATE OF THE COMPANY

This amended and restated offering document, together with any document filed under Canadian securities legislation on or after February 24, 2025, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

February 24, 2026

(Signed) "Nikolaos Cacos"

Nikolaos Cacos
President, Chief Executive Officer & Director

(Signed) "Darren Urquhart"

Darren Urquhart
Chief Financial Officer