ADVANTAGE LITHIUM CORP.
#1305 - 1090 West Georgia Street
Vancouver, BC V6E 3V7
Tel: 604-685-9316 | Fax: 604-683-1585
www.AdvantageLithium.com

TSX Venture Exchange Symbol: AAL.H

NEWS RELEASE **AUGUST 24, 2016**

ADVANTAGE LITHIUM CLOSES FINANCING OF $4.025 MILLION

Vancouver, British Columbia, August 24, 2016 – Advantage Lithium Corp. (the "**Company**" or "**Advantage Lithium**") (**TSXV: AAL.H**) is pleased to announce that further to the Company's news release of June 20th 2016, the Company has completed its non-brokered private placement financing by issuing 16,100,000 common shares of the Company, at a price of $0.25 per share, for gross proceeds of $4,025,000. All securities issued have a hold period expiring four months after issue.

The net proceeds from this financing will be used for working capital to allow the Company to fund anticipated corporate overheads, initial acquisition costs, tenure payments and all initial work programs for the lithium brine projects in Nevada.

Finder's fees totaling $288,340 cash and 1,153,360 finder's warrants were paid to arm's length parties. Each finder's warrant entitles the finder to purchase one common share of the Company, at a price of $0.25 per share, for two years from closing.

Further information about the Company can be found at www.advantagelithium.com.

About Advantage Lithium Corp.

Advantage Lithium Corp. is a resource company specializing in the strategic acquisition, exploration and development of lithium properties and is headquartered in Vancouver, British Columbia. Common Shares are listed on the TSX Venture Exchange under the symbol "AAL.H".

ADVANTAGE LITHIUM CORP.

Per: *"David Sidoo"*
David Sidoo, President
Tel: 604.685.9316 | Fax: 604.683.1585
Email: ndemare@chasemgt.com

Cautionary Statement:

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

Certain information contained in this press release constitutes “forward-looking information", within the meaning of Canadian legislation. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", “forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur", "be achieved" or “has the potential to”. Forward looking statements contained in this press release may include statements regarding the future operating or financial performance of Advantage Lithium which involve known and unknown risks and uncertainties which may not prove to be accurate. Actual results and outcomes may differ materially from what is expressed or forecasted in these forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Among those factors which could cause actual results to differ materially are the following: market conditions and other risk factors listed from time to time in our reports filed with Canadian securities regulators on SEDAR at www.sedar.com. The forward-looking statements included in this press release are made as of the date of this press release and the Company and Advantage Lithium disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.

Neither 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 release.