

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**1. Name and Address of Company**

Advantage Lithium Corp. (the "Issuer")  
#1305 - 1090 West Georgia Street  
Vancouver, British Columbia V6E 3V7  
Phone: (604) 685-9316

**2. Date of Material Change**

March 28, 2017

**3. Press Release**

The press release was issued on March 28, 2017 through various approved public media and filed with the TSX Venture Exchange and the British Columbia, Alberta and Ontario Securities Commissions.

**4. Summary of Material Change(s)**

See attached press release.

**5. Full Description of Material Change**

See attached press release.

**6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not Applicable

**7. Omitted Information**

Not Applicable

**8. Executive Officer**

Nick DeMare, CFO & Corporate Secretary  
Phone: (604) 685-9316

**9. Date of Report**

March 29, 2017

NEWS RELEASE

MARCH 28, 2017

## Advantage Closes Acquisition of Orocobre's Argentine Lithium Brine Properties

*Drilling expected to begin at Cauchari, focusing on its large exploration target, in April 2017*

Vancouver, British Columbia, March 28, 2017 – Advantage Lithium Corp. (the “Company” or “Advantage Lithium”) (TSXV: AAL) (OTCQX: AVLIF) is pleased to announce that, further to its news releases of November 23, 2016, December 22, 2016, January 24, 2017, February 8, 2017, February 17, 2017 and March 16, 2017, the Company has completed its acquisition of an initial 50% interest, with a right increase its interest to a total of 75%, in the Cauchari Project and a 100% interest in five other lithium brine properties located in the northern provinces of Jujuy, Salta and Catamarca in Argentina's lithium triangle (the “Argentine Properties”) from Orocobre Limited (“Orocobre”) – one of Argentina's leading lithium producers. The closing of the acquisition follows the closing of a \$20 million financing.

David Sidoo, President and CEO, of Advantage Lithium, commented, “Having closed this acquisition and the \$20 million financing, we are in a position to aggressively advance the exploration and development of our advanced Cauchari project with our partner, Orocobre, with drilling expected to commence in April 2017. We will also begin exploring the other 100% owned exploration projects in the heart of Argentina's lithium triangle as we seek to build a premier lithium exploration company in Argentina.”

“I would like to welcome our new directors, Richard Seville, Rick Anthon, Miguel Peral and Nick DeMare to the Board.” Sidoo added. “I also want to thank Dev Randhawa and Ross McElroy in particular, as well as William Marsh, for their invaluable assistance and guidance with Advantage Lithium.”

### News Highlights

- Acquisition of six Orocobre lithium brine properties, including 50% (with option of 75%) of the Cauchari project in Argentina
- Drilling to start at Cauchari in April 2017, focusing and expanding both laterally and at depth on area of the inferred resource estimate as well as drill testing the large exploration target defined with a quantity range of 0.25 to 5.6 mt of LCE and 0.9 mt to 16 mt of potash and target grade range of 260 mg/L Li and 2550 mg/L K and 537 mg/L for Li and 5350 mg/l K for the lower and upper ranges.
- Cauchari hosts an inferred resource containing an estimated 230 million cubic metres of brine at ~380 mg/l Li and 3,700 mg/l K. This is equivalent to 470,000 tonnes of lithium carbonate (~88,000 tonnes lithium metal) and 1.62 million tonnes of potash (KCl – equivalent to ~840,000 tonnes of potassium).
- The project is adjacent to Lithium America's and SQM's Cauchari project – host to major resources in the proven, probable, measured and indicated categories. Lithium Americas recently proposed a combined equity and debt financing of USD \$286M investment by Bangchak Petroleum Public Company Ltd. and GFL International Ltd. to put its project into production.
- The same, highly-experienced drilling contractor that successfully drilled and proved up the Lithium America/SQM Cauchari project has been contracted by Advantage Lithium

**Orocobre (TSX: ORL)**

- One of Argentina's leading lithium producers and one of the world's five primary producers.
- Currently producing from its Olaroz brine project in Argentina (JV with JEMSE [8.5%] and Toyota Tsusho [25%]).
- Olaroz is operating profitably at 17,500tpa capacity, with recently-announced plans to expand to 35,000tpa. Approximately 80% utilization rate and profit margins in excess of USD\$6500/t.
- Extensive land holdings in Argentina's lithium triangle and strong working relationships with government and local communities

**Changes to Board of Directors and Management**

Upon the closing of the Company's acquisition of the Argentine Properties, Richard Seville, Rick Anthon, Miguel Peral and Nick DeMare were appointed to the Company's board of directors. Devinder Randhawa, Ross McElroy and William Marsh have resigned from the Company's board of directors. Miguel Peral also takes the position of Exploration Manager in Argentina.

**Issuance of Securities and Conversion of Subscription Receipts**

In consideration for its acquisition of the interest in the Argentine Properties, the Company issued 46,325,000 and 8,175,000 common shares of the Company, respectively, to Orocobre and Peral, and issued 2,550,000 and 450,000 warrants of the Company, respectively, to Orocobre and Peral, on the terms announced in the Company's March 16, 2017 news release.

The Company has now satisfied all the conditions to the release of the escrowed proceeds of its previously completed \$20,000,000 financing (the "**Financing**") and the conversion of the 26,667,000 subscription receipts issued by the Company in the Financing. The escrow release conditions required, among other things, completion of the acquisition of the Argentine Properties and obtaining from the British Columbia Securities Commission, as principal regulator, a receipt for the Company's final short form prospectus filed in the provinces of British Columbia, Alberta, Ontario and New Brunswick qualifying the distribution of the underlying securities issuable pursuant to the conversion of the 26,667,000 subscription receipts. The Company will be providing notice today to Computershare Trust Company of Canada, as subscription receipt agent, that the escrow release conditions have been met. Computershare will then release the net proceeds of the Financing to the Company and the balance of the fees and commissions relating to the Financing to the co-lead agents, Eight Capital and Canaccord Genuity Corp., and to certain finders all as previously announced on February 17, 2017. The subscription receipts issued by the Company in the Financing will be converted into 26,667,000 common shares and 13,333,498 share purchase warrants to purchase 13,333,498 common shares at a price of \$1.00 per share for a two year period, on the terms previously announced on February 17, 2017.

In connection with the Financing, the Company issued a total of 1,011,656 compensation warrants to Eight Capital and Canaccord Genuity Corp. and 472,662 compensation warrants to various finders. Such compensation warrants have now been converted into compensation options on the terms announced in the Company's January 24, 2017 news release.

This news release is not an offer of securities for sale in the United States, and securities may not be offered or sold in the United States absent registration or an exemption from registration.

The technical information in this news release was reviewed and approved on behalf of the company by Ross McElroy, P.Geol., Technical Advisor for Advantage Lithium Corp., and a "Qualified Person" as defined in NI 43-101.

## 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. The common shares of the company are listed on the TSX Venture Exchange (TSX-V:AAL), and the company is also traded on the OTCQX Best Market in the U.S. (OTCQX: AVLIF). The company has acquired a 100% interest in five projects in Argentina and up to a 75% interest in a sixth, called Cauchari. Cauchari is host to a near-surface estimated inferred resource of 230 million cubic metres of brine at 380 mg/l Lithium that equates to 470,000 tonnes of lithium carbonate (LCE), and a large exploration target of 5.6mt to 0.25mt of LCE and 19mt to 0.9 of KCL. Cauchari is located just 20 km south Orocobre's flagship Olaroz Lithium Facility. The Company is also earning an interest from Nevada Sunrise Gold Corp., in a portfolio of five lithium brine projects in the Clayton and Lida Valley regions of Nevada, USA, including 70% in Clayton NE. In addition, the Company has acquired 100% of the Stella Marys lithium brine project, immediately adjacent to Orocobre's Salinas Grandes project that hosts an inferred, near-surface resource, in Argentina's Lithium Triangle.

## ADVANTAGE LITHIUM CORP.

Per: "David Sidoo"  
 David Sidoo, CEO, President, Director  
 Tel: 604.343.3760 | Fax: 604.683.1585  
 Email: info@advantagelithium.com

### Cautionary Statement:

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 outcome of the Closing, and 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](http://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.