PRESS RELEASE

LITHIUM ENERGI GRANTS STOCK OPTIONS

February 23, 2018 – Toronto, Ontario – Lithium Energi Exploration Inc. (TSX Venture: LEXI) ("LEXI" or the "Company") announces the granting of 1,500,000 incentive stock options to certain officers, directors, consultants and employees of the Company to purchase up to a total of 1,500,000 common shares of the Company at a price of $0.54 per common share for a period of two years. The stock options are subject to the terms of the Company's stock option plan and regulatory approval.

The Company announces that in connection with the Company's previously announced $16 million financing agreement (see news release dated January 26, 2018) the Company has agreed to issue 252,206 share purchase warrants ("Warrants") to Jett Capital Advisors LLC. Each Warrant entitles the holder to acquire one common share of the Company at an exercise price of $0.79 per common share. The Warrants have a term of two (2) years.

In addition, the Company has completed a non-brokered private placement (the "Private Placement") of 716,302 common shares at a price of $0.4956 per common share with 286,520 warrants attached to purchase 286,520 common shares at a price of $0.7125 per common share for a three year period. No finder's fees are being paid on the Private Placement. The Private Placement is subject to final acceptance by the TSX Venture Exchange.

About Lithium Energi Exploration Inc.

Lithium Energi Exploration Inc. is an exploration company specializing in the strategic acquisition, exploration and development of lithium brine assets in Argentina. The Company is headquartered in Toronto, Ontario and has offices in Dallas, Texas and Catamarca, Argentina. The common shares of the Company are listed on the TSX Venture Exchange (TSXV:LEXI) and the Frankfort Exchange (FR:LO9). The Company recently completed the acquisition of a portfolio of lithium brine concessions in the Argentina Province of Catamarca in the heart of the lithium triangle.

ON BEHALF OF THE BOARD OF DIRECTORS

"Chris Hobbs"

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Chris Hobbs,
Chief Financial Officer and Director

FOR FURTHER INFORMATION PLEASE CONTACT:

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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 release.

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as 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 materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: receipt of all necessary stock exchange and regulatory approvals or consents in respect of any offering, the absence of material changes with respect to the Company and its businesses; possible variations in mineralization, grade or recovery rates; actual results of exploration activities; conclusions of future economic evaluations; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure its shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended.

Readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, the Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.