

The image shows a vast, flat landscape of a lithium salt flat, with a range of reddish-brown mountains in the background under a cloudy sky. The text "LITHIUM X" is centered in the middle of the image. The "L" and "X" are red, while the "ITHIUM" is black. The "i" in "LITHIUM" has a red dot.

LITHIUM X

# FORWARD LOOKING STATEMENTS AND DISCLAIMERS

This Presentation includes and is based on forward-looking information and statements that are subject to risks and uncertainties that could cause actual results to differ. Factors that might cause or contribute to such differences include, but are not limited to, economic conditions globally, the impact of competition, political and economic developments in the countries in which the Company operates, regulatory developments domestically and internationally and changes in lithium prices and in the margins for the Company's products. These expectations, estimates and projections are generally identifiable by statements containing words such as "expects", "anticipates", "targets", "goals", "projects", "intends", "plans", "believes", "seeks", "estimates", variations of such words, and similar expressions. Important factors that could cause actual results to differ materially from those expectations include, among others, economic and market conditions in the geographic areas and industries that are or will be major markets for the Company's businesses, lithium prices, market acceptance of new products and services, changes in governmental regulations, interest rates, fluctuations in currency exchange rates and such other factors as may be discussed from time to time. Although the Company believes that its expectations and the information in this Presentation were based upon reasonable assumptions at the time when they were made, it can give no assurance that those expectations will be achieved or that the actual results will be as set out in this Presentation. The Company is not making any representation or warranty, expressed or implied, as to the accuracy, reliability or completeness of the information in the Presentation, and neither the Company nor any of its directors, officers or employees will have any liability to the reader or any other persons resulting from the reader's use of the information in the Presentation. The Company undertakes no obligation to publicly update or revise any forward-looking information or statements in the Presentation. The reader should consult any further disclosures the Company may make in documents it files with the applicable securities regulators.

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The Company cautions that the Sal de Los Angeles project has not been the subject of a feasibility study and there is no guarantee the proposed pilot ponding facility referred to herein will successfully produce a commercial product on a profitable basis or at all. There is a significant risk that production from the pilot facility will not be profitable, and the risks are even greater given that no feasibility study has been prepared. The Company has not established the economic viability of the proposed operation or any mineral reserves that would support the same. The purpose of the pilot program is not to commence commercial production but to utilize the expertise and experience of the Company's joint venture partner, Salta Exploraciones SA ("**SESA**") using brine from an existing free flowing artesian well which will contribute initial brine to the pilot ponding facility. SESA is a consortium of Argentina based engineering and construction firms with extensive experience in the design, construction and operation of lithium brine facilities in Argentina's Puna region, where the Project is located.

References to resources on Sal de Los Angeles Project described herein are based on Technical Report: Resource Estimate for Lithium and Potassium; Sal de los Angeles Project, Salta, Argentina, dated February 24, 2017 was prepared and signed by Frederik Reidel, CPG.

References to resources on Clayton Valley Project described herein are based on Technical Report: Inferred Resource Estimate for Lithium, Clayton Valley South Project, Clayton Valley, Esmeralda County, Nevada, USA", for Pure Energy Minerals, Ltd., is dated July 17th, 2015.

The technical information contained in this presentation has been reviewed and approved by William Randall, P.Geo, who is a Qualified Person as defined under NI 43-101. As Vice-President Project Development of the Company, Mr. Randall is not considered independent.

**A South American lithium brine focused exploration and development company with the vision and resources to become a significant upstream supplier in the battery revolution**



## ASSETS

**Sal de Los Angeles (SDLA)** is Lithium X's flagship asset located in Salta Province, Argentina covers 95% of Salar de Diablillos.

- Fully permitted initial ponding facility with a target initial output of **2,500 tonnes/year LCE\***
- Sample product already being tested by potential customers
- **Feasibility Study** on a 20,000 tonnes/year LCE operation underway
- Lithium X plans to use the **Atacama process**, perfected by its own executives

Lithium X has become the **largest shareholder of Pure Energy Minerals**, acquiring 19.99%, as Pure Energy develops a large land package in Clayton Valley, Nevada **surrounding Albemarle's Silver Peak lithium brine mine**



## TEAM

Lithium X has assembled a team of **top financial and technical talent** with a track record of success to execute its strategy

Lithium X has no debt and has engaged **strategic partners and a staged development approach** to minimize capital requirements and reduce execution risk

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Lithium X is very proud to be recognized in the 2017 TSX Venture 50® as the **Mining Sector's Top Performing Company last year**

**TSX.V: LIX**  
ticker

**\$2.12**  
price (6/20/2017)

**\$180.8M**  
market cap

**85.3M**  
issued and outstanding

**0**  
warrants

**7.7M**  
options

**92.9M**  
fully diluted

**\$14.5M**  
cash





# TEAM HAS DONE IT BEFORE

**Paul Matysek**  
Executive Chairman

**Brian Paes-Braga**  
Founder & CEO

**Bassam Moubarak**  
CFO

**Fiore Advisory**  
Corporate Finance

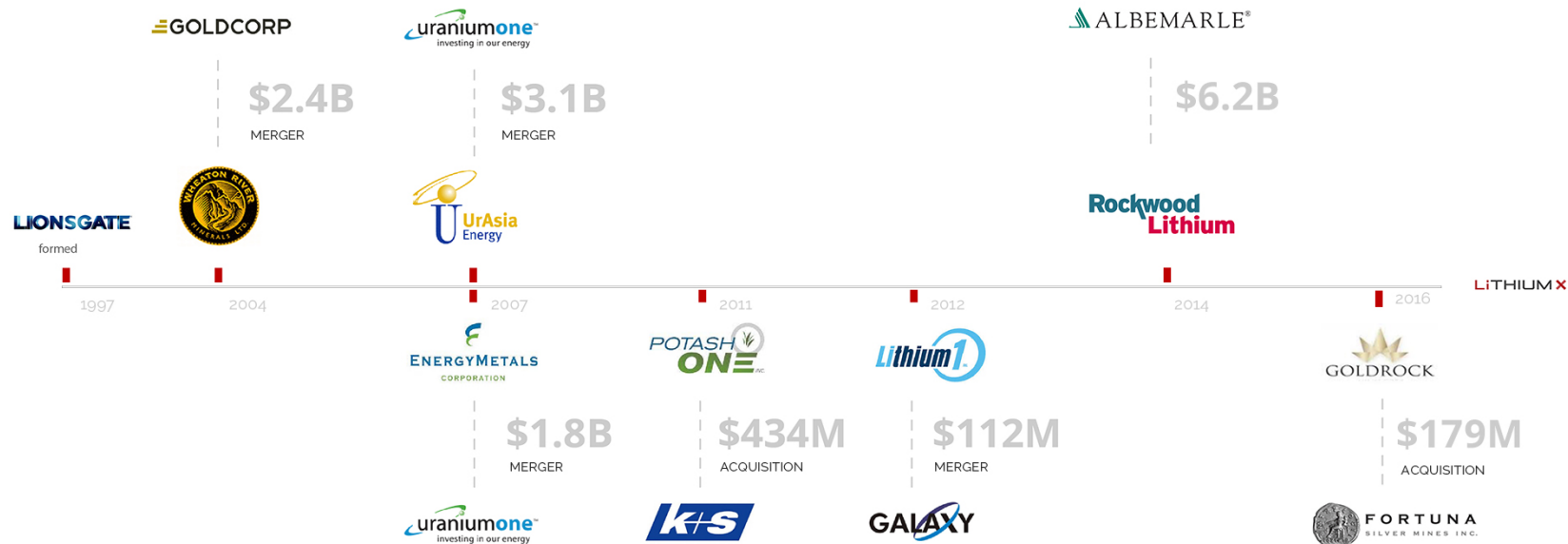
**Eduardo Morales**  
COO

**Will Randall**  
VP Project Development

**Andrés Barrientos**  
Project General Manager SA

**Timothy McKenna**  
VP Investor Relations

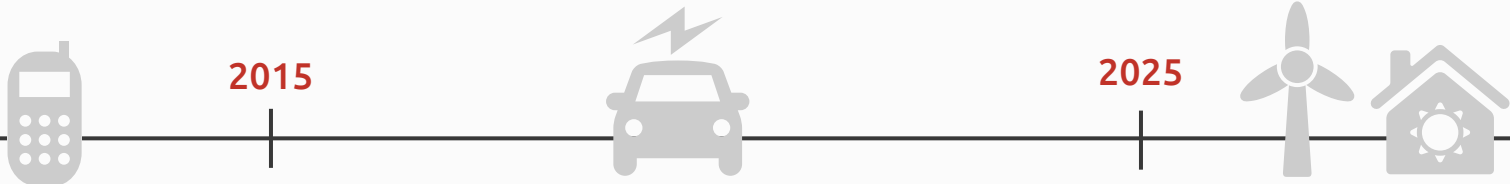
Transactions the team has been involved in:



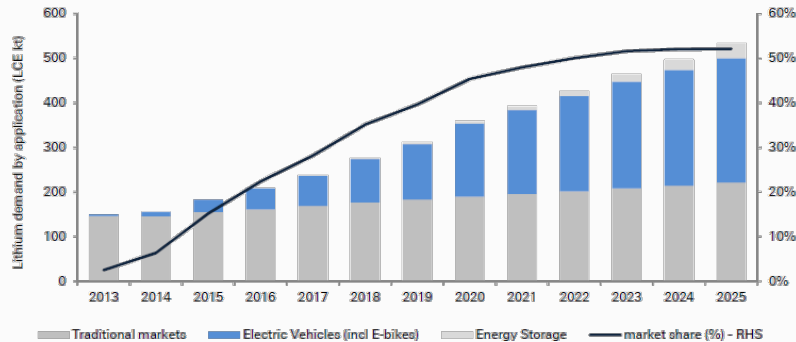
\* All numbers are approximate

# DEMAND DRIVERS

“What if I Told You ... Lithium is the **New Gasoline**”

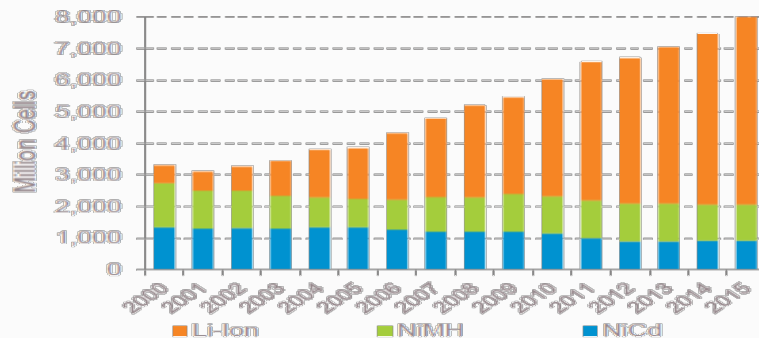


## Electric Vehicle lithium demand vs. other demand



Source: Deutsche Bank, Industry data

## Battery type



Source: Christophe Pillot, Avicenne Report 2015

## Growing amount of Lithium Carbonate in devices



**3 grams**  
smartphone



**1 ounce (>8X)**  
laptop



**3.5 pounds (>55X)**  
typical hybrid car



**44 pounds (>11X)**  
typical electric car



**112 pounds (>1.5X)**  
Tesla 85-KWH Model

# LITHIUM X BRINE ASSETS

"We believe brines will reclaim market share after 2018 and **spodumene pricing will be linked to the marginal cost of a brine asset** producing lithium carbonate, not the other way around."



Deutsche Bank

## Clayton Valley, NV

- LIX has acquired **19.99% of Pure Energy**
- Combined land package of approx. 26,400 acres **surrounding Albemarle's Silver Peak mine**

4%  
■ CLAYTON VALLEY, NV

## Sal de Los Angeles

- NI 43-101 resource of **1.04M MT LCE Indicated, 1.01M MT LCE Inferred**
- High grade 501 mg/l Li
- Low Mg/Li ratio of 3.8
- **Construction permits received and construction underway on Initial Ponding Facility\***

42%  
■ CHILE  
■ ARGENTINA

## Salar de Arizaro

- 33,846 hectare project, fully staked
- Located in Salta, same province as SDLA
- One of the worlds largest salt lakes
- Historical sampling shows elevated Li values and favorable geochemistry

14%  
■ CHINA

36%  
■ AUSTRALIA

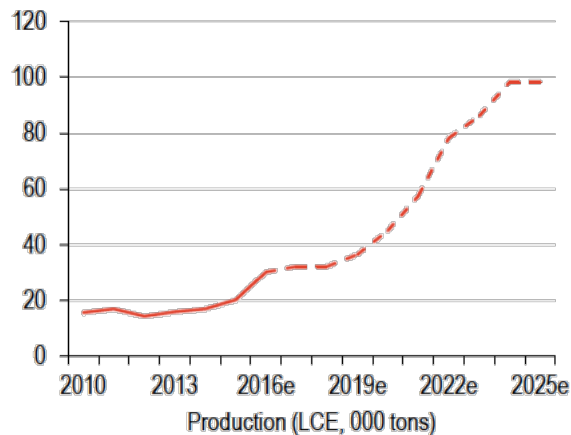
Source: USGS Mineral Commodity Summaries

\*The Project has not been the subject of a feasibility study and there is no guarantee the ponding facility will successfully produce a commercial product on a profitable basis or at all.



# ARGENTINA'S PUSH

## Argentine lithium production (k tons, LCE)



Source: USGS, HSBC estimates

## President Macri's Reform:



**Elimination of the 5% mineral export tax**



**Unblocked Argentina from international capital markets** by settling a long standing dispute with US-based bond investors with respect to its 2001 government bond default



Launched a **\$16.5bn bond issuance**, the largest ever in emerging markets

**Paul Matysek** has worked extensively in Argentina having **advanced two projects to the point of sale:**



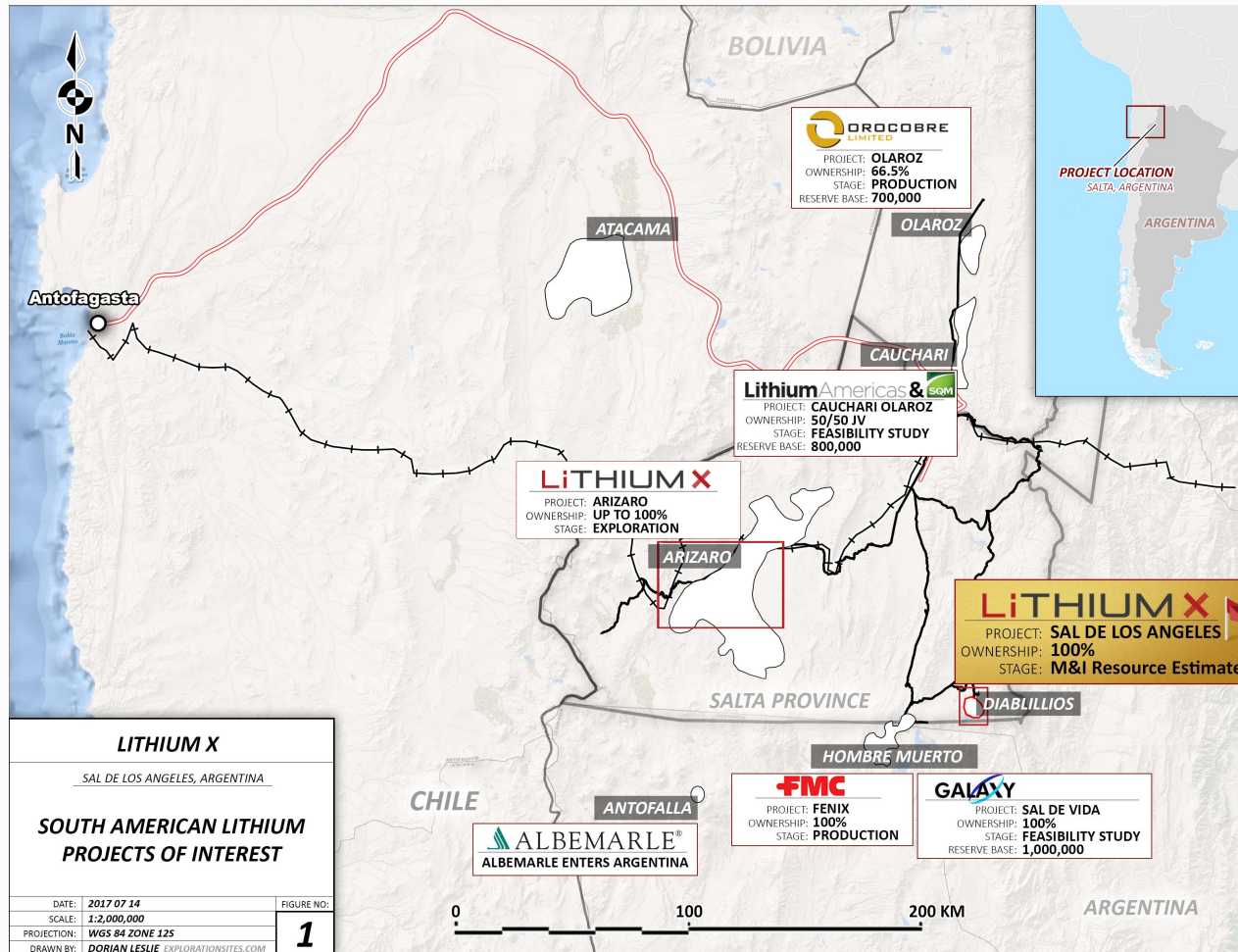
HSBC expects production in Argentina to increase by **68k tons by 2025 from 2016 levels**

HSBC estimates Argentina will **contribute 17% of 2016 global supply** that should increase **to 23% by 2025**

President Mauricio Marci has **removed the 5% tax on lithium exports** and is trying to improve the regulatory structure of lithium industry

HSBC expect **Chile's share in global production to be 35% in 2016 but decline to 18% by 2025** given increase in Argentine, Australian and Canadian supply

# ARGENTINE SALARS



**BIG THREE PRODUCERS**  
are now present in Argentina

**ALBEMARLE®**

**FMC**

**SQM**



# LITHIUM X ARGENTINE PROJECTS



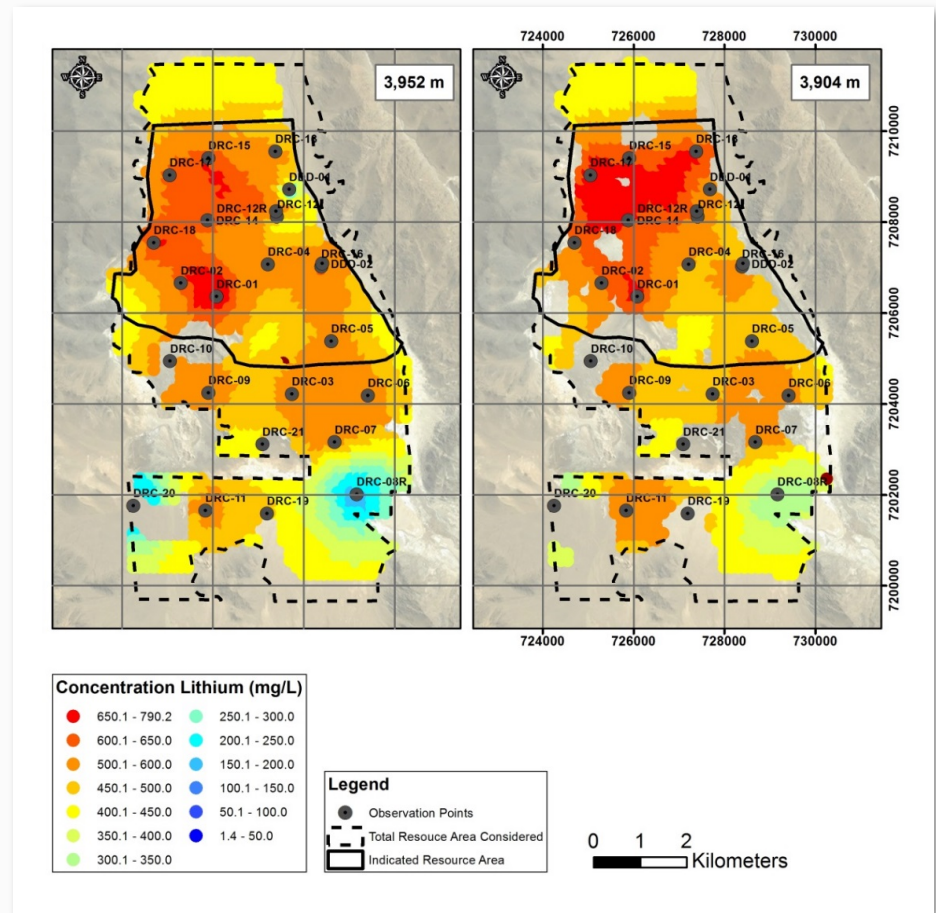
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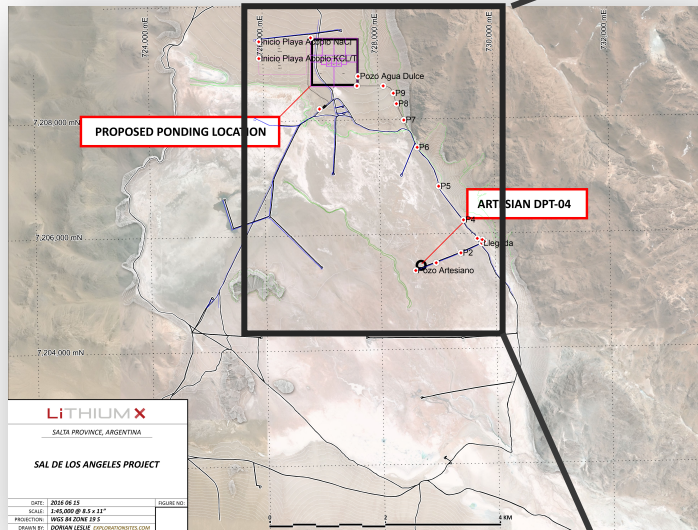
# SAL DE LOS ANGELES

## Large Resource with High Grade Core

- Approximately **C\$20M invested** in work on the property between 2010 to 2017
- NI 43-101 resource of **1.04 million tonnes lithium carbonate equivalent (LCE) indicated** and **1.01 million tonnes LCE inferred**
- High grade brine of **501 mg/L Li average**
- Higher grade brine within Indicated resource (501 to 790 mg/l Li) will be focus of further testing for wellfield construction
- Low average magnesium to lithium ratio of 3.8
- Potential to expand resource by further drilling of northern claims

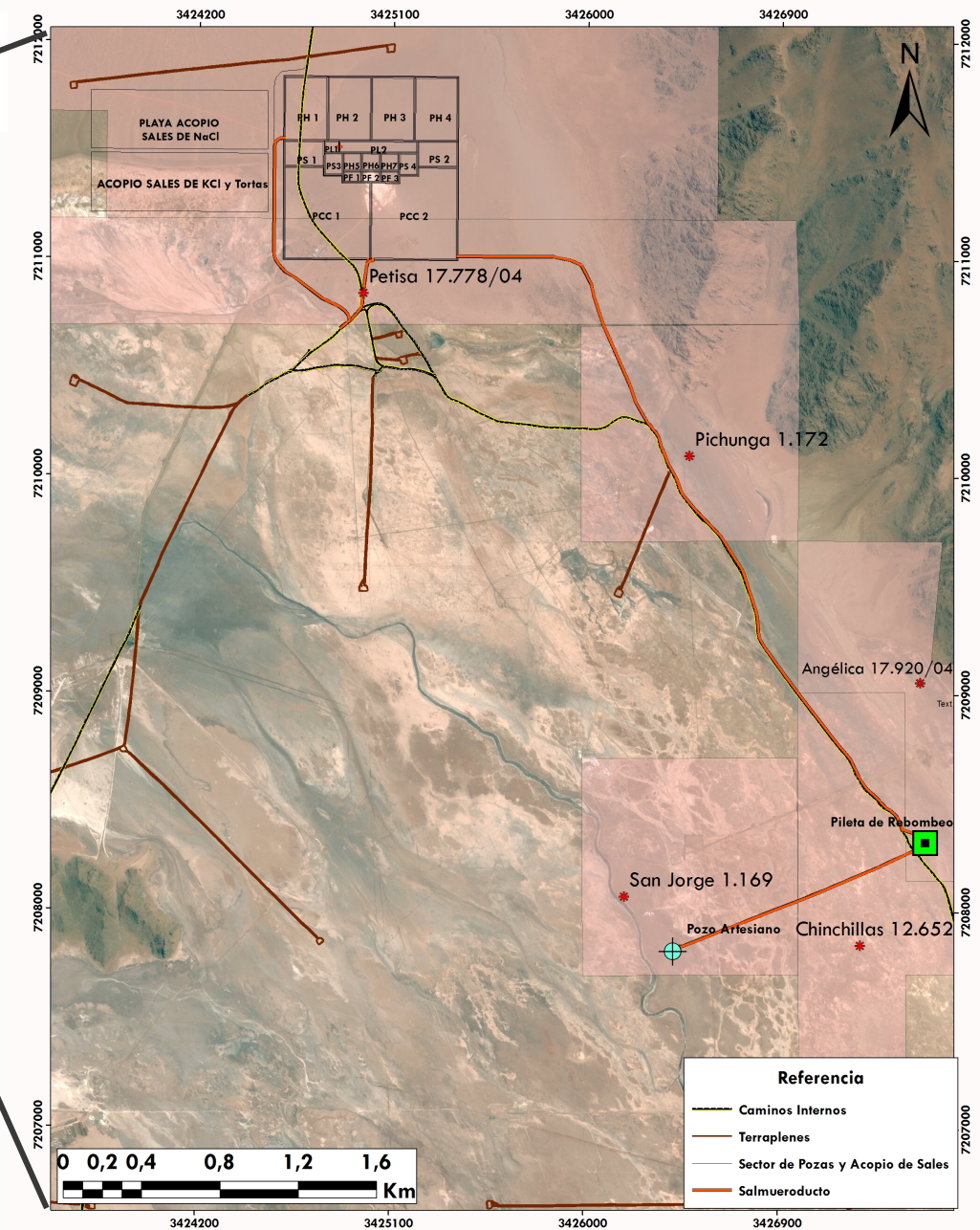


# SESA INITIAL PONDING FACILITY



- **Fully permitted and construction underway**
- Designed for initial **2,500 annual tonnes of lithium carbonate equivalent in 5% lithium chloride solution\***
- **\$9.3M CAPEX - \$3.3M contributed by Lithium X and \$6M contributed by SESA**

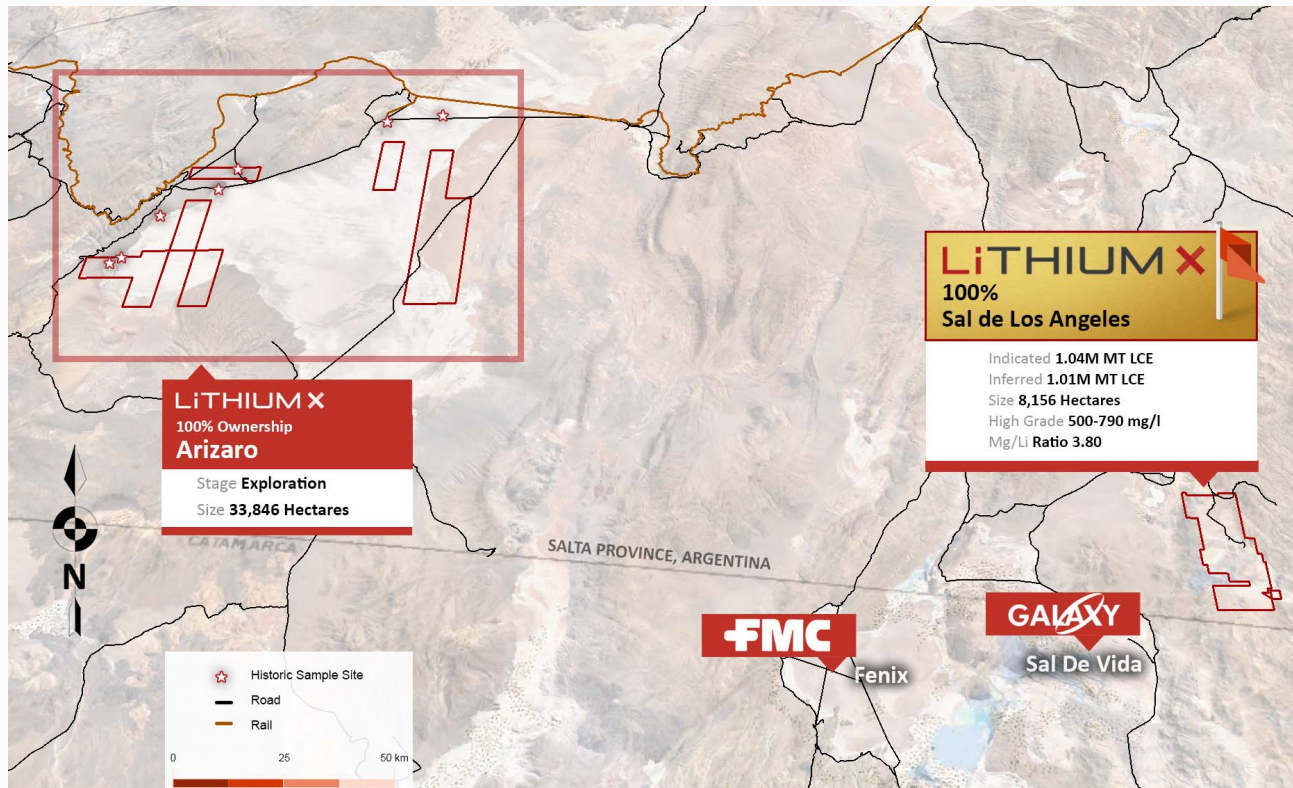
\*The Project has not been the subject of a feasibility study and there is no guarantee the pilot plant will successfully produce a commercial product on a profitable basis or at all.





# ARIZARO PROJECT

**33,846 hectares** in one of the world's largest, least explored salar



- Historical sampling and values available from literature show the basin changes brine chemistry from east to west
- Certain portions of the salar appear to possess geochemical ratios that could enhance the evaporation path of many brines in the Puna region of Argentina
- Brine mixing to reduce reagent use, enhance economics and increase recovery is commonly used in brine operations



# ARIZARO PROJECT

## Geology & Brine

- The basin is composed of a predominantly halite core, similar to Hombre Muerto (FMC) , Rincon (Enirgi) and Atacama in Chile (SQM & Albermarle)
- Many known large salars host geochemically different brines (Atacama)
- LIX's Arizaro project conveniently covers two large portions of the salar, thought to offer different brine compositions
- Historical sampling shows highly anomalous lithium and potassium values in brine down to 96 metres below surface
- Other property owners in Arizaro include Eramet, Sentient and REMSA (Salta Government)
- Lithium X has the largest acreage position of any publicly traded company in Salar de Arizaro
- The area is set to be the focus of near term infrastructure upgrades as a result of the development of Taca-Taca (First Quantum) and Lindero (Fortuna Silver)

**LIX operational team shall commence an exploration program**  
to assess the quantity and quality of the contained brine, as well as start work  
of assessing the brine for use in mixing with other advanced operations

# STRATEGICALLY LOCATED PROPERTY / CLAYTON VALLEY, NEVADA



**NEVADA IS THE SINGLE BEST MINING JURISDICTION** IN THE U.S.



**RANKED GLOBALLY** BY THE RESPECTED, "FRASER INSTITUTE'S ANNUAL SURVEY OF MINING COUNTRIES."



TESLA GIGAFACTORY

**ALBEMARLE'S SILVER PEAK** BRINE EVAPORATION POND PROJECT, THE ONLY COMMERCIALY **PRODUCING LITHIUM PROJECT** IN NORTH AMERICA

**\$4.5<sub>B</sub>**

TO BE **INVESTED**

**\$1.3<sub>B</sub>**

IN **TAX INCENTIVES**



■ **COMMITMENT TO** SOURCE DOMESTIC RAW MATERIAL FIRST

TESLA GIGAFACTORY



**3.5 HOURS DRIVE**



**ALBEMARLE'S SILVER PEAK** BRINE EVAPORATION POND PROJECT

### Strategic Partnership to Develop Nevada Lithium Asset

Lithium X's Nevada interests, when combined with Pure Energy's Clayton Valley South lithium brine project (having a 43-101 inferred mineral resource containing approximately 816,000 metric tonnes of lithium carbonate equivalent), will create a combined Clayton Valley project of approximately **26,300 acres surrounding Albemarle's Silver Peak mine.**

- Lithium X has become the **largest shareholder of Pure Energy**, acquiring 19.99% and appoint one Board Member
- Pre-emptive right to maintain its interest in any future financing in Pure Energy

