



**AN EMERGING LITHIUM PRODUCER**

**FOCUSED ON DELIVERY**

FAST TRACKING LITHIUM PROJECTS TO PRODUCTION IN ARGENTINA

FEBRUARY 2018



# CAUTIONARY NOTE ON FORWARD-LOOKING INFORMATION

Certain statements contained in this presentation (“Presentation”) constitute forward-looking information within the meaning of securities laws. All statements included in this Presentation (other than statements of historical facts) which address activities, events or developments that management anticipates will or may occur in the future are forward-looking statements, including statements as to the following: future sales, future targets and estimates for production and sales, statements relating to the business and future activities of, and developments related to, LSC Lithium Corporation (“LSC” or the “Company”) and its subsidiaries, ability to execute LSC’s growth strategy, the execution and timing of exploration work programs, the strategic relationship with Enirgi Group Corporation (“Enirgi Group”), the construction of Enirgi Group’s regional processing facility at the Salar del Rincón, ability and timing of testing the Company’s brine at the facility at the Salar del Rincón, future business acquisitions, future exploration and results with respect to brine chemistries, grade and impurities, future lithium carbonate production, the continued growth of the lithium industry, demand, supply and uses of lithium in the global markets, future performance and implementation of Enirgi Group’s Direct Xtraction Process Technology, the ability and timing of achieving production at any of the Company’s mineral exploration properties, ability and timing of publishing NI 43-101 resources for any of the Company’s mineral exploration properties, ability and timing of appointing Pre-Feasibility Study engineering consultants, the exercise of options to acquire interests in mineral projects, the number of major players in the lithium market, uncertainties relating to receiving mining, exploration, environmental and other permits, approvals or community approvals in Argentina, availability of additional financing and the Company’s ability to obtain additional financing on satisfactory terms, the circumstances or timing and costs surrounding proposed exploration activities, anticipated results of exploration activities, the costs and timing for completion of capital projects necessary for any future operations capital expenditures, operating costs, cash costs, recovery rates, grades and prices, business strategies and measures to implement such strategies, competitive strengths, estimated goals and plans for the Company’s future business operations and commodity prices outlook.

Forward-looking statements are often, but not always, identified by the use of words such as “seek”, “anticipate”, “contemplate”, “target”, “believe”, “plan”, “estimate”, “expect”, and “intend” and statements that an event or result “may”, “will”, “can”, “should”, “could” or “might” occur or be achieved and other similar expressions. These statements are based upon certain reasonable factors, assumptions and analyses made by management in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. However, whether actual results and developments will conform with management’s expectations is subject to a number of risks and uncertainties, including factors underlying management’s assumptions, such as, risks relating to proposed acquisitions; volatility in lithium prices and the market for lithium; exchange rate fluctuations; the requirement for significant additional funds for development that may not be available; changes in national and local government legislation, including permitting and licensing regimes and taxation policies and the enforcement thereof; regulatory, political or economic developments in Argentina or elsewhere; litigation; title, permit or license disputes related to interests on any of the properties in which the Company holds an interest; excessive cost escalation as well as application, development, permitting, infrastructure, operating or technical difficulties on any of the Company’s properties; risks and hazards associated with the business of development and mining on any of the Company’s properties; terrorism, civil unrest or an outbreak of contagious disease; mining industry operational hazards and environment concerns; uncertainty of estimates of mineral resources and mineral reserves; an impairment or write-down of the Company’s mineral properties or assets forcing the Company to discontinue exploration and lose its interest in, or be forced to sell some of its properties; and risks associated with Enirgi Group’s Direct Xtraction Process Technology.

Additional factors and considerations are discussed in LSC’s Filing Statement dated January 27, 2017, as updated in other disclosure documents filed from time to time by the Company with Canadian securities regulatory authorities.

While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. These factors may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements, and there can be no assurance that the actual results or developments anticipated by management will be realized or, even if substantially realized, that they will have the expected results on the Company.

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# CAUTIONARY NOTE ON FORWARD-LOOKING INFORMATION

Certain information contained in this Presentation concerning the lithium industry and industry comparables is based on data from publicly available industry sources, public filings on SEDAR as well as market research and industry analysis and on assumptions based on data and knowledge of this industry which management believes to be reasonable. However, there has been no independent verification of such data, which may prove to be imprecise, although generally indicative of relative market positions, market shares and performance characteristics. While management is not aware of any misstatements regarding any industry data or industry comparables presented herein, industry data is subject to change based on various factors.

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## Qualified Person

The material scientific and technical information relating to the Company's properties contained in this Presentation has been reviewed and approved by Don Hains, P.Geo, a qualified person pursuant to National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

## Technical Report

Readers are referred to the technical report prepared under NI 43-101 for the Company with an effective date of December 31, 2016 entitled "Review of Four Lithium Exploration Properties in Argentina" available on SEDAR at [www.sedar.com](http://www.sedar.com) for more information on the Rio Grande, Salinas Grandes, Pastos Grandes and Jama properties.

Readers are also referred to the technical report prepared under NI 43-101 for the Company with an effective date of December 31, 2016 entitled "Technical Report on the Salar de Pozuelos Project, Salta Province, Argentina" available on SEDAR at [www.sedar.com](http://www.sedar.com) for more information on the Pozuelos property.

In this Presentation, the Company has forecasted timing for future commercial production from its principal properties. Such commercial production forecasts anticipate the supplying of brine to Enirgi Group Corporation's planned future regional processing facility at the Salar del Rincón project. Any such commercial production would be subject to several assumptions, including completion of a NI 43-101 Technical Report on the economic feasibility of such production. Further, the timing of the construction of a regional processing facility by Enirgi Group is outside of the control of LSC and the construction of a facility at Salar del Rincón is currently at the engineering design optimization stage. The commencement of construction of such a facility remains subject to, among other things, receipt of necessary funding and final permitting. There can be no assurance that such a facility will be constructed in the time anticipated or at all.

At this time, there is no forecast for when such LCE production could commence from its properties. Further, production of LCE directly on LSC's salars may not occur if LSC consummates its plans to supply brine to a planned regional processing facility at Enirgi Group's Salar del Rincón project.



# COMPANY HIGHLIGHTS

## FAST TRACKING EXTENSIVE SALAR HOLDINGS TO PRODUCTION

### Large, high quality land package in Argentina

- Multi-project portfolio with assets across multiple, non-contiguous salars with LSC having majority control in some salars. LSC's tenements cover over 300,000 hectares.
- Major development projects: Pozuelos, Pastos Grandes, Rio Grande, Salinas Grandes and Jama.
- Maiden Mineral Resource for Pozuelos of 1.3 Mt lithium carbonate equivalent (LCE) Measured & Indicated and 313 kt LCE Inferred.
- Maiden Inferred Mineral Resource for Rio Grande of 2.2 Mt LCE in top 100m.

### Numerous near-term milestones

- Accelerated exploration program underway with NI 43-101 resource estimates expected to be delivered at all projects in 2018.
  - Pozuelos & Rio Grande (already announced); Salinas Grandes expected later this month
  - Pastos Grandes & Pozuelos (upgrade) in Q3 2018 and Jama in Q4 2018
- Targeting production of LCE from each salar starting from the end of 2020 through 2024.\*

### Low valuation compared to its peers

- LSC's valuation is low compared to its peers and is supported by approximately C\$156 million in total capital raised to date, historical expenditure on acquired properties and share consideration paid for the Pozuelos property. LSC's market capitalization is C\$202 million at C\$1.43 per share.\*\*



\*See "Cautionary Note on Forward-Looking Information" in this Presentation. \*\*Share price as at January 31, 2018.

# LITHIUM – A CRITICAL COMMODITY

LITHIUM DEMAND GROWTH TO COME FROM ELECTRIC VEHICLES AND ENERGY STORAGE

## POTENTIAL EV PENETRATION

**16%**

Electric vehicles are forecast to become approximately 16% of global passenger vehicle sales in 2025 up from 1% in 2016.<sup>1</sup>

## AUTOMAKERS ARE FOCUS ON EVS

**80%**

Almost 80% of global auto market is pushing toward phase-out of ICEs and adopting electric vehicles.<sup>2</sup>

## ESS GROWTH TO BENEFIT LITHIUM DEMAND

**25%**

Energy storage system (ESS) growth rates are approximately 25% and accelerating.<sup>3</sup>

## STRONG LITHIUM DEMAND FORECAST

**17%**

Lithium demand projected to increase 17% per year from approximately 200 kt LCE in 2016 to 1 Mt LCE in 2026.<sup>4</sup>

## EV ADOPTION DRIVER OF LITHIUM DEMAND

**70k**

1% increase in electric vehicle penetration estimated to increase lithium demand by approximately 70 kt LCE per year.<sup>5</sup>

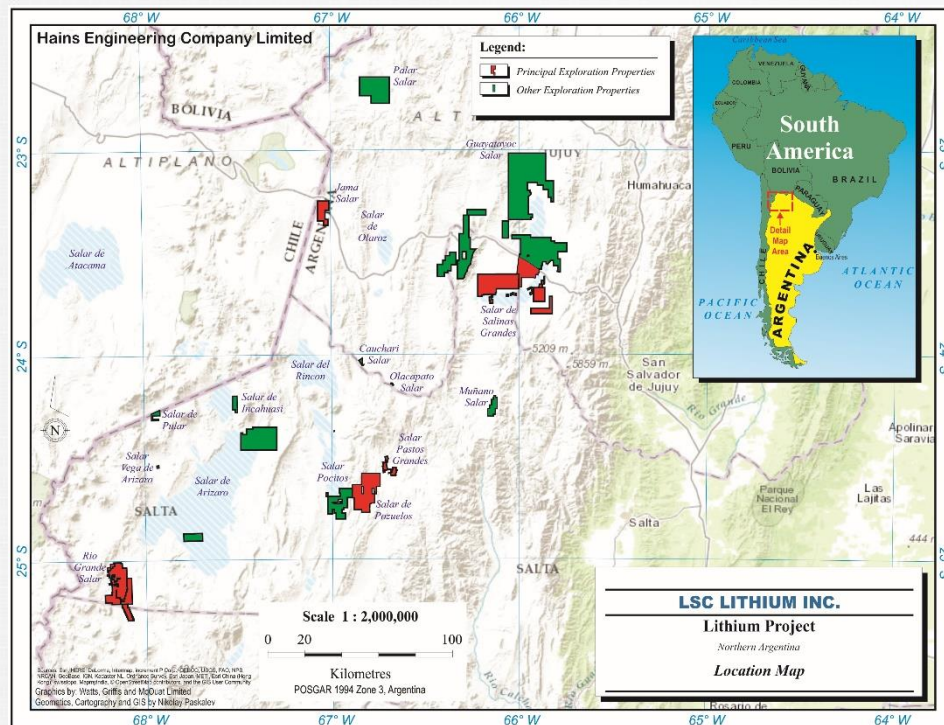
## LITHIUM SUPPLY/DEMAND LIKELY TO TIGHTEN

**1.4x**

LCE projected to average US\$13,000 a ton over the 2017-2020 period from around US\$9,000 a ton in 2015-2016.<sup>6</sup>

<sup>1</sup> UBS Global Research, Dec 2017; <sup>2</sup> Eight Capital, Sept 2017; <sup>3</sup> Orocobre Limited, May 2017; <sup>4</sup> Roskill, May 2017; <sup>5</sup> Morgan Stanley; <sup>6</sup> Benchmark Minerals Intelligence.

# PROPERTY SUMMARY



Salar	Area* (hectares)	Attributable to LSC	% Attributable to LSC
Pozuelos	21,425	21,425	100%
Pastos Grandes	2,683	2,683	100%
Rio Grande	26,865	26,865	100%
Salinas Grandes#	88,472	74,985	85%
Jama	7,634	5,184	68%
Guayatayoc	66,692	34,013	51%
Western Claim Block	27,378	13,963	51%
Arizaro & Vega de Arizaro	26,476	26,476	100%
Laguna Palar	19,993	10,196	51%
Pocitos	12,968	12,968	100%
Other	5,761	5,761	100%
<b>Total</b>	<b>306,347</b>	<b>234,519</b>	<b>77%</b>

Development Projects

\*Some properties are subject to pending applications for approval and there is no assurance that these applications will be approved and, if approved, the entire area applied for will be granted.

#Includes LSC announced agreements to acquire the Bolera tenements (see LSC news release dated November 20, 2017) and the Mina Teresa tenement (see LSC news release dated November 23, 2017).

# POZUELOS

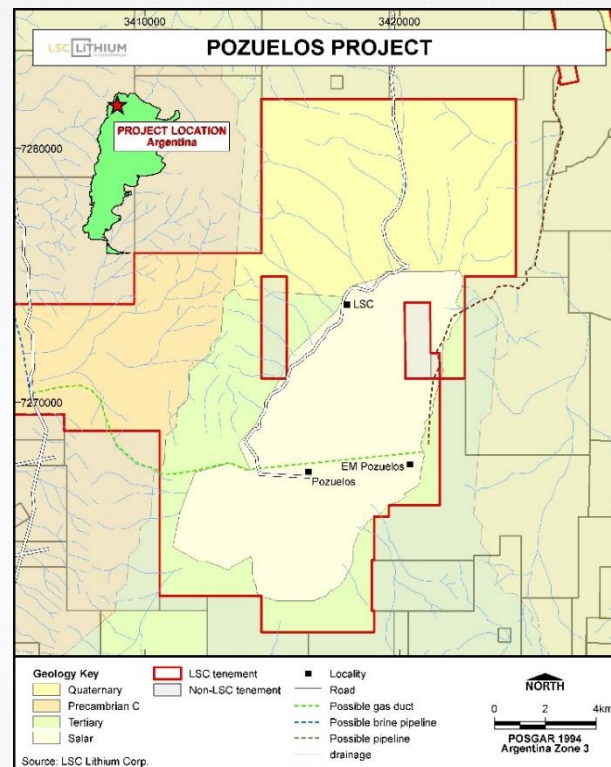
SALTA, ARGENTINA

## Overview

- Tenement package represents approximately 99% of the total Salar.
- Maiden NI 43-101 Mineral Resource recently announced.\*
  - Measured & Indicated: 1,296,344 tonnes LCE; average grade of 387 mg/l Li
  - Inferred: 312,942 tonnes LCE; average grade of 323 mg/l Li
- Upgraded NI 43-101 Mineral Resource estimate expected by end of Q3 2018.
- Pozuelos is planned to go to PEA stage during the second half of 2018.
- Highly fractured halite to 35m, deep lying sands and gravels.
- Grades found to be consistently 500 to 600 mg/L Li down to 180m.\*\*
- Brine chemistry shows low Mg:Li ratio (typically <6:1 Mg:Li) and low sulphates.\*\*
- Local infrastructure is good and close; gas pipeline located ~15km west of the Salar and railway ~55km north-west of the Salar.
- To be developed jointly with Pastos Grandes Salar.

\* See LSC news release dated February 2, 2018. Mineral resources are not mineral reserves and do not indicate economic viability.

\*\* See LSC news release dated April 10, 2017 and LSC NI 43-101 report on salar de Pozuelos available under LSC's profile on SEDAR.



**Ownership** ➤ 21,425 hectares – 100% interest

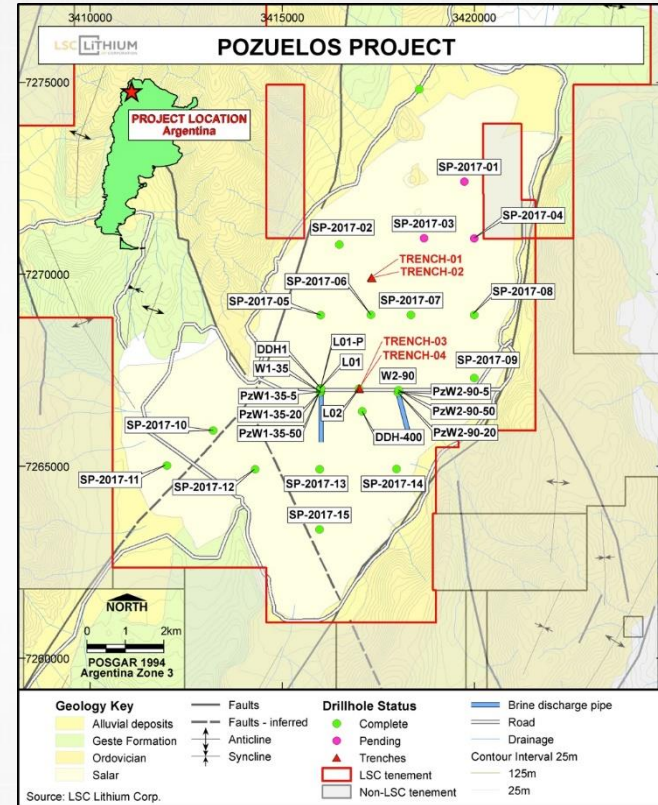


# POZUELOS

SALTA, ARGENTINA

## Exploration Update<sup>+</sup>

- Recent work included diamond drilling, brine sampling, porosity testing, seismic work, pumping well tests and hydrogeological studies.
- 12 hole diamond drilling program completed in October 2017.
- Extensive lithium mineralization across the salar peaking at between 430 to 508 mg/l Li.
- Consistent with previous short term average pump test results of between 545 to 602 mg/l Li.
- Excellent Relative Brine Release Capacity values peaking at 33% in top 15m of the deposit within fractured halite zone.
- Bulk brine sample to be supplied to the Rincon pilot plant for test work.



<sup>+</sup> See LSC news releases dated September 6<sup>th</sup>, April 10<sup>th</sup>, and November 13<sup>th</sup> 2017, February 2, 2018 and LSC NI 43-101 report on salar de Pozuelos available under LSC's profile on SEDAR.



# POZUELOS

SALTA, ARGENTINA

## Mineral Resource Estimate<sup>+</sup>

Pozuelos Mineral Resource Estimate as at January 31, 2018								
Mineral Resource** Category	Brine Vol (1000m <sup>3</sup> )	Avg Li (mg/l)	In situ Li (tonnes)	LCE* (tonnes)	Avg Ca (mg/l)	Avg Mg (mg/l)	Avg K (mg/l)	Avg SO <sub>4</sub> (mg/l)
Measured	544,496	372	202,326	1,076,979	1,667	2,053	3,164	5,125
Indicated	84,741	486	41,211	219,364	1,373	2,621	4,318	8,671
<b>Measured &amp; Indicated</b>	<b>629,237</b>	<b>387</b>	<b>243,536</b>	<b>1,296,344</b>	<b>1,627</b>	<b>2,129</b>	<b>3,319</b>	<b>5,602</b>
Inferred	181,833	323	58,790	312,942	644	1,215	1,719	3,549

Mineral Resource** Category	Key Chemical Ratios				
	Mg:Li	Ca:SO <sub>4</sub>	K:Li	SO <sub>4</sub> :Li	Ca:Li
Measured & Indicated	5.5	0.29	8.58	14.48	4.20
Inferred	3.76	0.18	5.32	10.99	1.99

\* LCE (Li<sub>2</sub>CO<sub>3</sub>) equivalent. Li to Li<sub>2</sub>CO<sub>3</sub> conversion factor 5.323.

\*\* Mineral resources are not mineral reserves and do not indicate economic viability. There is no guarantee that resources can be converted to reserves with additional work.

+ See LSC news release dated February 2, 2018. Numbers are rounded.

# PASTOS GRANDES

SALTA, ARGENTINA

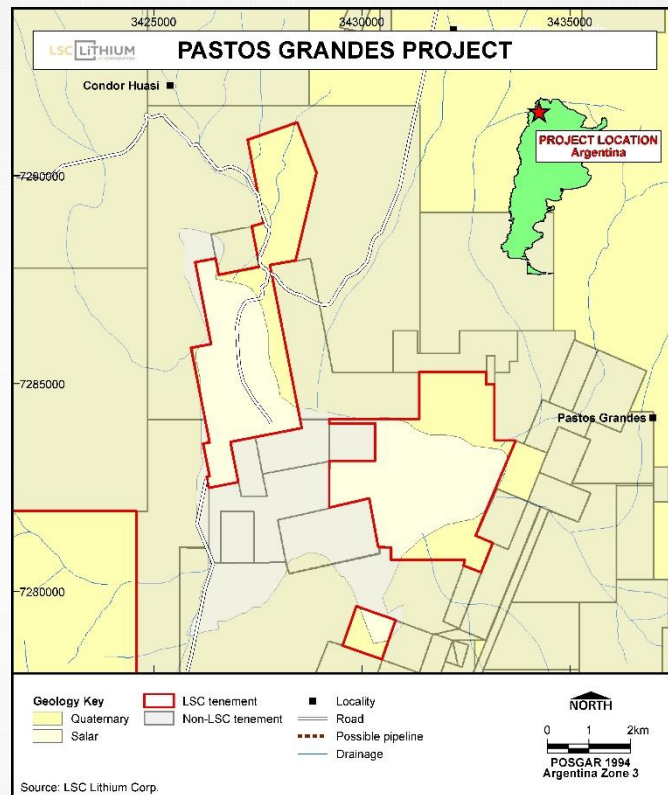
## Overview

- Considered as one major development project with Pozuelos.
- Simple connection of 17 km with +/- 10m elevation difference exists between the two salars.
- 75% of LSC tenements are over the Salar surface.
- Historical third party data on adjacent tenements shows high lithium values, typically >400 mg/l.\*
- LSC tenements are located in center of Salar where LSC surface sampling found grades to be the highest.
- Initial NI 43-101 Mineral Resource estimate expected in Q3 2018.

## Exploration Update<sup>+</sup>

- 7-hole drill hole and pumping test program to be completed in Q2 2018.
- Initial drill hole SPG-2017-02B, average lithium grades returned a peak of 511 mg/l Lithium. Consistent Li mineralization to depth of 512m.
- Second drill hole SPG-2017-04B, peak value intersected of 528 mg/l Li.

\*These values are based on unverified third party historic disclosure and no suggestion is made that similar results will be obtained on the LSC tenements. + See LSC news releases dated Sept 6<sup>th</sup>, Nov 14<sup>th</sup>, & Dec 11<sup>th</sup> 2017.



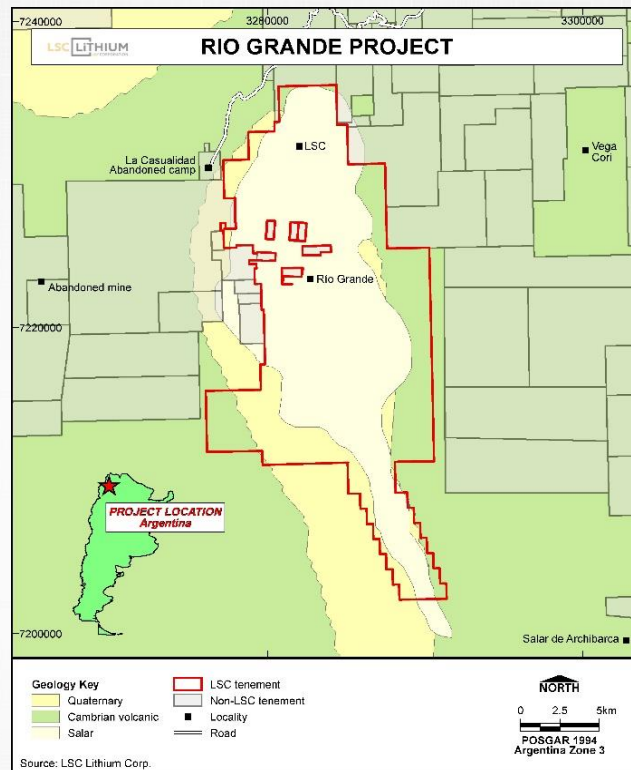
**Ownership** ➤ 2,683 hectares – 100% interest

# RIO GRANDE

SALTA, ARGENTINA

## Overview

- Tenements cover approximately 90% of Salar nucleus.
- LSC recently announced Maiden NI 43-101 Inferred Mineral Resource of 2,190,000 tonnes LCE at an average grade of 374 mg/l Li in top 100m.\*
- Lithium in brine bearing formations indicated to 500m+ depth.
- Historic and current Phase 1 drilling is only to 100m.
- Drilling to test deeper zones expected to start shortly.
- Lithium grades tend to improve between 50-100m below surface, which indicates potentially improved grades with depth.
- Three production wells (150m<sup>3</sup>/hour – currently closed, under rehabilitation) and an established camp on site.
- Potential for gypsum and sodium sulphate by-product credits.



**Ownership** ➤ 26,865 hectares - 100% interest

\* See LSC news releases dated February 15, 2018.

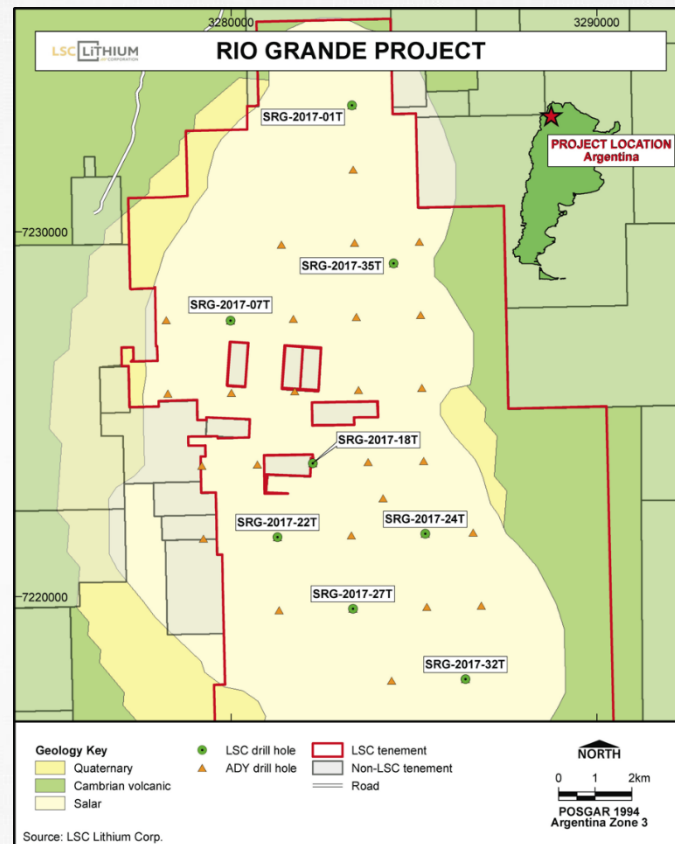


# RIO GRANDE

SALTA, ARGENTINA

## Exploration Update<sup>+</sup>

- Geophysical exploration, twin drilling & pumping tests done in Q4 2017.
- Phase 1 eight hole drill program confirmed wide spread lithium mineralisation:
  - Drill hole RG-2017-24T returns range of 375mg/l Li to 657mg/l Li over 90m
  - Drill hole RG-2017-7T returns range of 384mg/l Li to 535mg/l Li over 89m
  - Drill hole RG-2017-1T returns range of 385mg/l Li to 411mg/l Li over 86m
  - Drill hole RG-2017-22T returns range of 356mg/l Li to 385mg/l Li over 92m
  - Drill hole RG-2017-27T returns range of 327mg/l Li to 433mg/l Li over 74m
- Recently announced CS-AMT results indicate Lithium in brine bearing formations to 500m+ depth.
- Phase 2 exploration program will test deeper levels of the salar.



<sup>+</sup> See LSC news releases dated September 6, 2017 and January 22 & 24, 2018.

# RIO GRANDE

SALTA, ARGENTINA

## Mineral Resource Estimate<sup>+</sup>

Rio Grande Resource Estimate as at February 15, 2018										
Classification and Zone	Assay Value (mg/l)					Total Brine Volume (MM m <sup>3</sup> )	RBRC <sup>1</sup> (%)	Available Brine Volume (m <sup>3</sup> )	Li Tonnes (as metal)	LCE <sup>2</sup> (tonnes)
	Li	Ca	K	Mg	SO <sub>4</sub>					
Inferred										
Top 50m, 5km radius of pump well	338	3570	6170	1320	29100	4,170.73	13.5	563,049,212	190,311	1,013,024
Remaining area, top 50m	338	3570	6170	1320	29100	2,898.31	6.95	201,432,357	68,084	362,412
Subtotal	338	3570	6170	1320	29100			764,481,569	258,395	1,375,435
Lower 50m – 100m	410	710	7520	4920	34130	7,069.04	5.28	373,245,428	153,031	814,582
<b>Total Inferred</b>	<b>374</b>	<b>2149</b>	<b>6845</b>	<b>3129</b>	<b>31615</b>	<b>14,138.08</b>		<b>1,137,726,997</b>	<b>411,426</b>	<b>2,190,000<sup>3</sup></b>

Notes:

1. Relative Brine Release Capacity.

2. LCE (Li<sub>2</sub>CO<sub>3</sub>) equivalent. Li to Li<sub>2</sub>CO<sub>3</sub> conversion factor 5.323.

3. Rounded down to nearest thousands.

4. Resources estimated using CIM 2014 resource classification definitions. A cut-off grade of 100mg/l of Li was applied. The hydraulic parameters of the resource area suggest that it is reasonable to expect brine extraction by a conventional production wellfield at a commercially viable rate, while the geochemical characteristics of the brine suggest that conventional processing techniques may be employed to produce saleable lithium products in an economically profitable manner. These processing techniques are employed in lithium brine operations in Chile, the USA and China.

5. Resources estimated by D. Hains, P. Geo.

6. Resources which are not Reserves do not have demonstrated economic value. There is no guarantee that resources can be converted to reserves with additional work.

+ See LSC news release dated February 15, 2018. Numbers are rounded.

# SALINAS GRANDES

## SALTA AND JUJUY, ARGENTINA

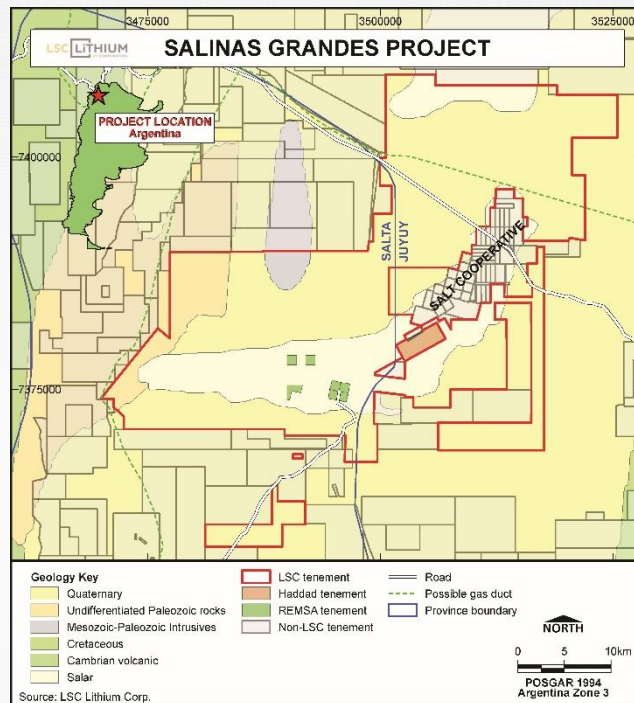
### Overview

- Plan to deliver NI 43-101 Mineral Resource in February 2018.
- Control 90% of Salta side and 50% of Jujuy side of the Salar surface.
- Positioned to be the sole operator in the Salar.
- Surface sampling results support the potential for a large scale, high-grade lithium operation.\*
- High values of lithium recorded with a peak grade of 2,736 mg/l Li.\*
- Excellent access – main highway crosses the Salar.
- A main gas pipeline runs north of the Salar.
- Brine chemistry shows low Mg:Li ratio and favourable K:Li ratio.\*\*
- Two separate exploration and development programs since Salta and Jujuy each have their own regulatory framework.

\* See LSC news release dated January 17, 2018.

\*\*Sampling in 2010 by Enirgi Group on the Enirgi Group tenements on the salar generated 237 samples with a maximum value of 3851 mg/L lithium and a minimum value of 8 mg/L lithium. Average values for the various Enirgi Group tenements on the salar ranged from a low of 265 mg/L lithium (19 samples) to a high of 1595 mg/L lithium (76 samples). Other results showed average values of 594 mg/L (41 samples), 1026 mg/L (28 samples), 928 mg/L (25 samples), 915 mg/L (27 samples), and 440 mg/L (22 samples). There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in a mineral resource being delineated.

\*See LSC news releases dated November 20, 2017 and November 23, 2017.



Note: Recent acquisitions of Bolera and Mina Teresa tenements are shown as LSC tenements in the map; however, both acquisitions are subject to closing.\*

### Ownership

- 85% interest in 88,472 hectares (LSC is the operator)
  - 100% interest in 60,947 ha and 51% interest in 27,525 ha through joint venture with Dajin Resources.



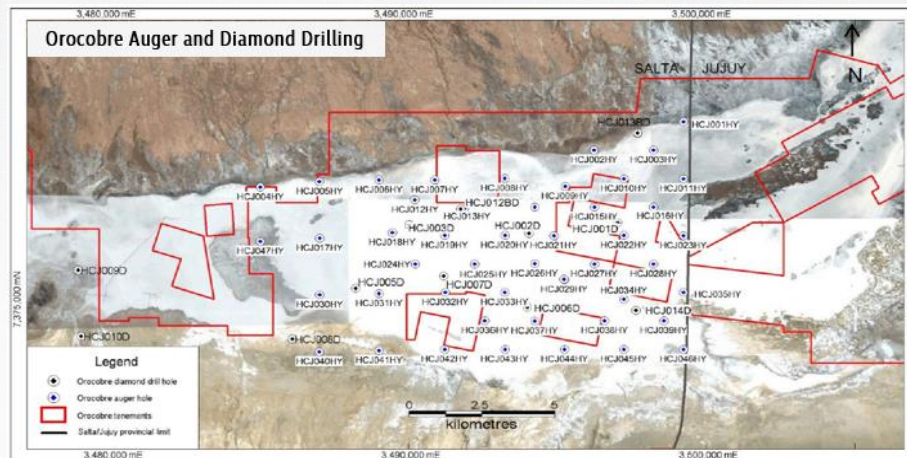
# SALINAS GRANDES

SALTA AND JUJUY, ARGENTINA

## Prior Exploration Work by Orocobre\*

- Prior work included surface sampling, 47 auger holes (depths between 4 and 20m), 12 diamond drill holes (average depth of 71.4m) and pumping tests.
- Shallow inferred resource estimate of 239,200 tonnes LCE and 1.03 million tonnes of potash (KCl) over 11,620 hectares.
- Resource estimate based on a boundary cut-off grade of 1,000 mg/l and an average specific yield of 4.1% to a depth of 13.3m.
- Average lithium grade was 795 mg/l; average potassium grade was 9,547 mg/l.
- Li and K concentrations are elevated in the upper 10-15m.

\*Orocobre Limited completed a NI 43-101 technical report with an inferred mineral resource estimate on its Salinas Grandes tenements in 2013 (see Technical Report on the Salinas Grandes Lithium Project – April 16, 2012, amended August 12, 2013, filed under Orocobre Limited's profile on SEDAR). LSC considers the Orocobre resource estimate to be illustrative of the prospectivity of the Salinas Grandes salar. However, LSC is not considering the historical Orocobre resource estimate as a current resource estimate and is not relying on the historical resource estimate until such time as a Qualified Person has reviewed and confirmed the data. LSC intends to undertake an exploration program involving sampling, drilling and pumping tests to develop a current resource estimate in conformance with NI 43-101. + See LSC news release dated January 17, 2018.



Source: Report titled "Technical Report on the Salinas Grandes Lithium Project" prepared for Orocobre Limited by Hyfrominex Geoscience Consulting, August 12, 2013

## Exploration Update+

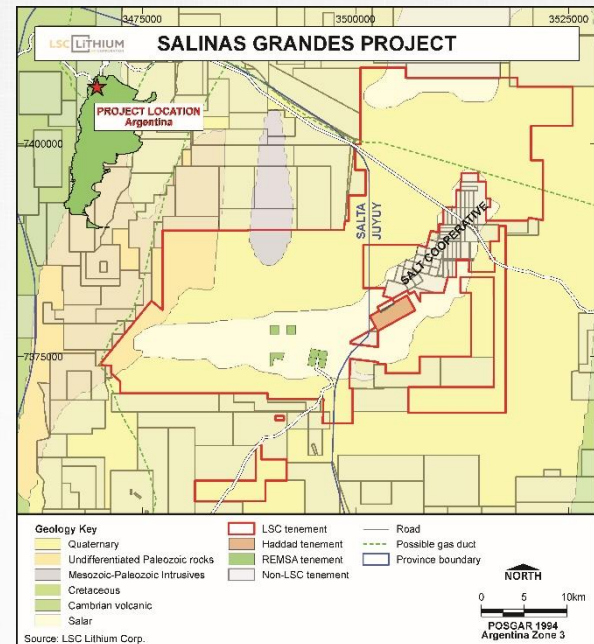
- LSC has completed the verification program of Orocobre surface pit sampling assay results and auger hole assay results.
- LSC plans to rehabilitate drill and trench sites remaining from work undertaken by Orocobre in 2011 and 2012. It is anticipated the work can be completed by the end of Q2 2018.
- Geophysics and deep drilling is also planned for 2018.

# SALINAS GRANDES - SALTA

SALTA, ARGENTINA

## Overview

- NI 43-101 compliant Mineral Resource estimate expected in Feb 2018.
- ~45,000 ha in the centre of and in the alluvial fans of the Salar in Salta.
- Control 90% of the Salta side of the Salar surface.
- Orocobre NI 43-101 report indicates potential for productive sand layers in the northern and western part of the Salar on the Salta side extending into the alluvial fan.\*
- Exploration works included geophysics, sampling, drilling and pumping tests from trenches to evaluate the higher 15m of the Salar surface.
- There are four trenches on the Salta side which can be rehabilitated.
- LSC's work with local communities in coordination with the State allowed LSC to commence exploration activities in 2017.
- LSC will continue to work with local communities as it moves forward with its exploration and development program.



## Exploration Update<sup>+</sup>

- LSC has completed its verification program to confirm historical Orocobre data used in their mineral resource estimate.
- Of the 53 shallow pit samples taken, 80% returned grades in excess of 500 mg/l Li, 44% in excess of 1,000 mg/l Li and 13% over 1,500 mg/l Li.

\*Orocobre Limited completed a NI 43-101 technical report on its Salinas Grandes tenements in 2013 (see Technical Report on the Salinas Grandes Lithium Project – April 16, 2012, amended August 12, 2013, filed under Orocobre Limited's profile on SEDAR). + See LSC news release dated January 17, 2018.

# SALINAS GRANDES - JUJUY

JUJUY, ARGENTINA

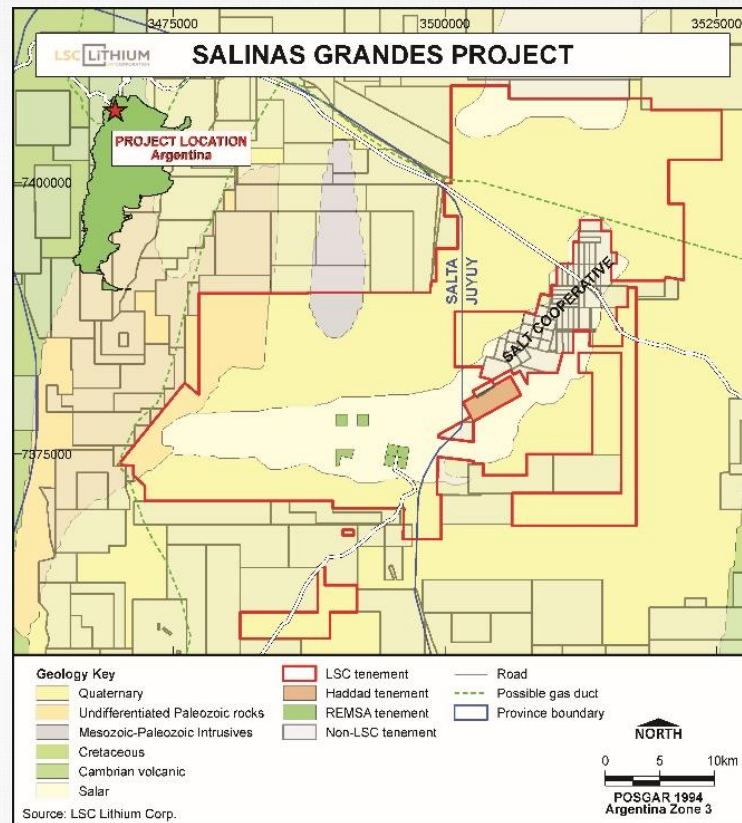
## Overview

- ~35,000 ha in the centre of and in the alluvial fans of the Salar in Jujuy.
- Control over 50% of the Jujuy side of the Salar surface.
- A large portion of the Salar is controlled by local cooperatives.
- Comparable geology and brine chemistry to Salta side of Salar.
- Drill holes can be used to test the potential of the alluvial fan.
- Government in Jujuy promoting concept of one operator on the salar. LSC is the dominant tenure holder on the salar.

## Exploration Update<sup>+</sup>

- LSC has received approval to commence geophysical exploration work and surface sampling on the San Jose and Navidad concessions.
- Surface sampling on the Salar surface completed with results pending.
- 2018 work program includes gravity, VES and CS-ATM/TEM work to define basin dimensions and structure and aquifer zones. This will be followed by drilling in three locations

<sup>+</sup> See LSC news releases dated September 6, 2017 and November 23, 2017.



Note: Recent acquisitions of Bolera and Mina Teresa tenements are shown as LSC tenements in the map; however, both acquisitions are subject to closing.



# JAMA

JUJUY, ARGENTINA

## Overview

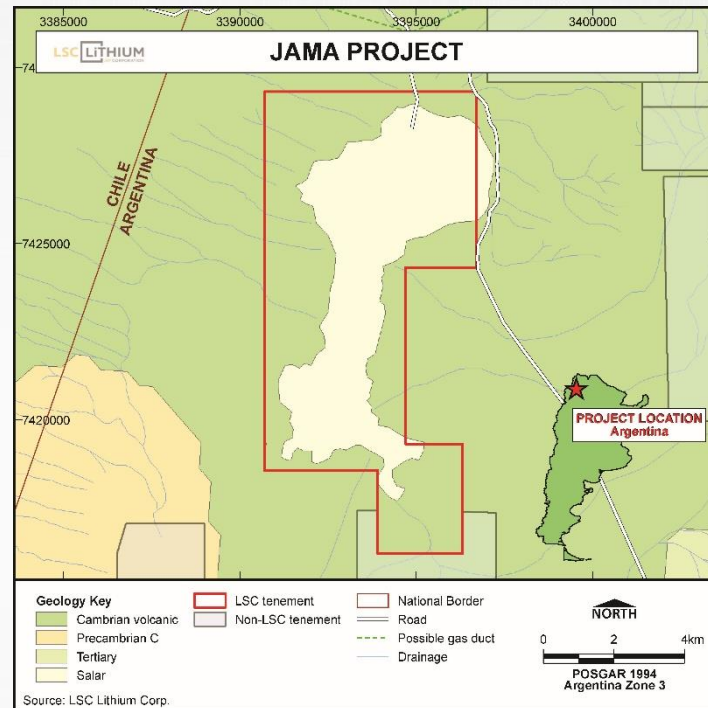
- LSC will operate the entire Salar.
- Excellent infrastructure and on the national grid.
- Approximately 1.5 hours trucking distance from Salar del Rincón.
- Shallow surface sampling was undertaken on the northern part of the Salar in 2015.
- Results indicate good lithium values and favorable Mg:Li ratios (typically ~3:1).\*
- Initial NI 43-101 Mineral Resource estimate expected in Q4 2018.

## Exploration Update<sup>+</sup>

- Results of VES and AMT geophysical exploration program show a deep conductive basin extending over a much greater area and to greater depths than originally expected.
- 80 km seismic survey underway.

\*These values are based on historic sampling data from JV partner, Cuper S.A. There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in a mineral resource.

+ See LSC news releases dated September 6, 2017 and December 13, 2017.



**Ownership** ➤ 7,634 hectares – 68% interest (LSC is the operator)

# 2018 DEVELOPMENT PROGRAM

## Delivery of Mineral Resources

- Pozuelos & Rio Grande: NI 43-101 Compliant Resource – February 2018
- Salinas Grandes: NI 43-101 Compliant Resource – imminent
- Pozuelos: Upgraded NI 43-101 Compliant Resource – Q3 2018
- Pastos Grandes: NI 43-101 Compliant Resource – Q3 2018
- Jama: NI 43-101 Compliant Resource – Q4 2018

## Preliminary Economic Assessment (PEA)

- Preparation of RFPs ongoing
- PEA to start on Pozuelos and Pastos Grandes in 3Q 2018



# STRATEGIC RELATIONSHIP WITH ENIRGI GROUP

## EXCLUSIVE ACCESS TO ENIRGI GROUP'S PROCESSING TECHNOLOGY IN ARGENTINA

- Enirgi Group plans to construct a commercial sized lithium processing facility at Salar del Rincón to produce battery grade lithium carbonate.\*
- LSC will have exclusive access to Enirgi Group's Direct Xtraction Process (DXP) Technology in Argentina.
- LSC plans to deliver "test brines" to the DXP Plant in Q1 2018.

Key Metrics	Enirgi Group Technology	Conventional Pond
Production Cycle Time	< 24 Hours	18-24 Months
Li Recoveries	75 – 85% <sup>1</sup>	< 50%
Salar Brine Chemistries	Can accommodate a wide range of brine chemistries.	Limited to low Mg brines and low Sulphate:Ca ratios.
Environmental Impact	Low; No solar concentration ponds required. Water usage is minimized.	High: Need massive solar concentration ponds and significant fresh water. Salt by-product waste disposal.
OPEX	US\$2,070 / tonne LCE <sup>1</sup>	US\$3,200 – 4,200 / tonne LCE <sup>2</sup>
CAPEX	Lower than Conventional: No need to construct solar concentration ponds.	Higher; Need to construct very large solar concentration ponds.
Product Quality	Highest predictable/stable quality.	Medium to high quality and variability.

1. Based on Definitive Feasibility Study for Rincón project from the NI 43-101 Technical Report prepared for Enirgi Group dated June 3, 2016.

2. Based on publicly available information.

\*Subject to receipt of necessary funding and final permitting.



# FINANCIAL INFORMATION

(United States Dollars)

Capitalization Items	
Market Capitalization <sup>1</sup>	\$164.6 million
Cash & Marketable Securities <sup>2</sup>	\$14.2 million
Book Value of Exploration and Evaluation Assets <sup>3</sup>	\$107.4 million

Share Capital	
Shares Outstanding <sup>4</sup>	141.6 million
Options / Warrants	20.2 million
Fully Diluted Shares Outstanding	161.8 million

1. 141.6M shares at C\$1.43/share as at January 31, 2018, converted at CAD/USD 0.81.

2. As at December 31, 2017.

3. Book Value of Exploration and Evaluation Assets is comprised of: 31-May-17 balance (\$33.6M) + Acquisitions (LitheA: \$65.8M & Orocobre/Advantage: \$7.1M + Other: \$0.9M)

4. Shares include: 31-May-17 balance (84.7M shares) + Acquisitions (LitheA: 31.7M shares & Advantage: 0.9M shares) + Private Placement (18.2M shares) + Unit Offering (4.8M shares) + Exercise of Warrants (1.3M shares)

## Key Financial Highlights:

- \$107.4M – Book Value of Exploration and Evaluation Assets  
(LitheA, Orocobre, Advantage, Pozuelos, Pastos Grandes, Jama, Salina Grandes)

# MANAGEMENT

## **Chief Executive Officer**

Ian Stalker

## **Chief Financial Officer**

Lincoln Greenidge

## **Chief Operating Officer**

Carlos Galli

## **VP, Exploration**

John Sanders

## **VP, Legal & General Counsel**

Carolyn Stroz

# BOARD

**Stephen Dattels (Chairman)**

**J. Trevor Eyton**

**Bryan Smith**

**Robert Metcalfe**


**Cheoll Ho Ghim**

**John Hick**

# CONTACT INFORMATION

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