

LSC LITHIUM CORPORATION TO COMMENCE TRADING ON THE TSX VENTURE EXCHANGE AND PROVIDES OPERATIONAL UPDATE

TORONTO, ONTARIO – February 27, 2017 – LSC Lithium Corporation (the “Company” or “LSC”) (TSXV: LSC) (formerly Oakham Capital Corp.; NEX: OKM.H) is pleased to announce that it has received final approval from the TSX Venture Exchange (“TSX-V”) for its qualifying transaction (the “Qualifying Transaction”) under the rules of the TSX-V’s Capital Pool Program, and will recommence trading at the open on February 28, 2017 under the trading symbol LSC. It will no longer be considered a Capital Pool Company.

LSC was established to acquire, explore and develop lithium brine projects in Northern Argentina and has amassed a large portfolio of prospective lithium rich salars. LSC’s four flagship properties, the Salar Rio Grande Tenements, Salar Pastos Grandes Tenements, Salar Salinas Grandes Tenements and Salar Jama Tenements are located in the “Lithium Triangle,” an area at the intersection of Argentina, Bolivia and Chile where the world’s most abundant lithium brine deposits are found. In addition, LSC holds an option over almost the entire Salar de Pozuelos. Overall, LSC holds, or has under option, a land package portfolio totaling approximately 270,000 hectares of prospective lithium salar holdings.

Qualifying Transaction

On February 22, 2017, LSC announced the closing of its Qualifying Transaction involving the acquisition of LSC Lithium Inc. (“**LSC Lithium**”) by way of a “three-cornered amalgamation” pursuant to the provisions of the *Business Corporations Act* (British Columbia). The Qualifying Transaction has now received all final approvals, including the final approval of the TSX-V. In conjunction with the closing of the Qualifying Transaction, Wolrige Mahon LLP will resign and KPMG LLP, Chartered Professional Accountants, will be appointed as auditors.

Prior to the closing of the Qualifying Transaction, LSC Lithium completed a private placement financing of 30,769,231 subscription receipts at a price of C\$1.30 each for aggregate gross proceeds of C\$40,000,000. With the recent private placement financing, the Company has raised approximately C\$74 million to date. The total number of issued and outstanding common shares of LSC at the commencement of trading will be 84,695,841 on a non-diluted basis and 108,707,183 on a fully-diluted basis.

LSC’s largest shareholder is Enirgi Group, which owns 18.19% of the common shares of LSC. Enirgi Group is a privately held multinational conglomerate with six unique global divisions. On December 12, 2016, a subsidiary of LSC acquired a 100% undivided interest in certain material properties pursuant to a purchase agreement with ADY Resources Limited (“**ADY**”), a wholly-owned subsidiary of Enirgi Group.

LSC has also entered into agreements with Enirgi Group for the provision of management and technical support services. LSC will also have exclusive access in Argentina to Enirgi Group’s proprietary processing technology – Direct Xtraction Process Technology – which processes raw brines directly into lithium compounds without solar evaporation. LSC anticipates beginning testing of its brines in the second quarter of this year at Enirgi Group’s demonstration plant located at its Salar del Rincón project in Salta, Argentina.

“LSC has assembled a large portfolio of high quality lithium brine projects and an experienced team, which means we are a lithium company, not a lithium hopeful. The properties LSC has strategically



selected are not unexplored grassroots projects - real hard dollars have been spent in the ground defining the brine deposits and ensuring they have the characteristics required to fit our future plans. Our flagship projects all have a known exploration history and extractable lithium atoms. In addition to a large portfolio of quality development projects, LSC has entered a strategic partnership with Enirgi Group that will provide exclusive access to game-changing extraction technology and a team of 200+ seasoned engineers, geologists, technologists and tradespersons.” commented Wayne Richardson, Chairman, President and Chief Executive Officer of LSC.

Operational Update

LSC will continue the business of LSC Lithium and its subsidiaries. The primary objectives of LSC will be the identification, acquisition, exploration and, if warranted, development of lithium brine salars in Argentina. LSC intends to carry out exploration programs as recommended in the National Instrument 43-101 (“**NI-43-101**”) report (the “**Technical Report**”) titled “*Review of Four Lithium Exploration Properties in Argentina*” prepared on January 27, 2017 with an effective date of December 31, 2016 (and available under LSC’s profile on SEDAR at www.sedar.com) and to acquire interests in additional lithium brine salars located in Argentina. LSC aims to accumulate a significant land holding in Argentina that it believes to be prospective for lithium resources and to become a significant supplier of lithium to the global market.

Properties

The material property interests acquired by LSC (the “**Properties**”) are located in: (i) salar Rio Grande in southwestern Salta Province of Argentina (“**Salar Rio Grande Tenements**”); (ii) salar Pastos Grandes, located south of Salar Salinas Grandes in Salta Province of Argentina (“**Salar Pastos Grandes Tenements**”); (iii) salar Jama in the Jujuy Province of Argentina at the border with Chile (“**Salar Jama Tenements**”), and (iv) salar Salinas Grandes in the Salta and Jujuy Provinces of Argentina, (“**Salar Salinas Grandes Tenements**”). In total, the Properties cover 51,760 hectares, of which LSC has an attributable interest of 49,310 hectares or 95% of the total. All of the Properties are located in relatively close proximity to each other as well as to Enirgi Group’s Salar del Rincón project.

LSC has not completed any exploration activity on the Properties.

No mineral resources or reserves have been defined on any of the Properties. References herein to potential grades on the Properties are historic and conceptual in nature. There has been insufficient exploration to define a mineral resource and there can be no assurance that further geologic work will result in mineral resources being delineated on the Properties.

Salar Rio Grande Tenements

Salar Rio Grande located in southwestern Salta Province, has been a significant past producer of sodium sulphate. ADY operated on the salar for several years, with the last production being in 2013.

Exploration work by ADY on the Salar Rio Grande Tenements has included (i) geological mapping and shallow surface sampling (142 samples to 1 m depth) in 2011, (ii) 33 HQ diamond drill holes for 1653 m, 2 reverse circulation drilling holes for piezometers, 8 pumping wells to maximum depth of 100 m (31 at 50 m, 1 at 75 m, 1 at 100 m) in 2011, and (iii) an environmental impact statement report in 2015.

Average assay values for the surface sampling were 42 g/L for sodium sulphate and 380 mg/L for lithium. Assay values for samples from packer tests were 44 g/L for sodium sulphate and showed a range from 220 to 420 mg/L for lithium. Average Mg:Li ratios for the packer samples were in the range of 12:1 to 13:1; with SO₄:Li ratios typically in the 100:1 range. The estimated porosity for the Salar Rio Grande Tenements down to 50 m depth was 13.5%, based on analysis of drill core by ADY.

Salar Pastos Grandes Tenements

Previous work by other companies on other tenements on salar Pastos Grandes has been completed, however, ADY has undertaken no exploration work on the Salar Pastos Grandes Tenements.

Alonso and Sorentino in their 2009 report reported the following brine assays for salar Pastos Grande (Table 1):

Table 1: Average Brine Assay Values – salar Pastos Grandes

Cl (%)	SO ₄ (%)	B ₂ O ₃ (%)	K (%)	Na (%)	Li (%)	Mg (%)	Ca (%)
15.0	0.9	0.019	0.82	9.33	0.043	0.39	0.044

These data compare to other third party sources showing the following average assay values (Table 2):

Table 2: Average Brine Assay Values – salar Pastos Grandes

SO ₄ (g/L)	B ₄ O ₇ (g/L)	K (g/L)	Na (g/L)	Li (g/L)	Mg (g/L)	Ca (g/L)	Cl (g/L)
7.78	1.89	3.55	121.0	0.317	2.12	0.80	192.6

Source: Lithia Inc.

The foregoing brine assay values are based on third party historic disclosure which has not been verified by the Company and may not be representative of mineralization on adjacent tenements held or to be held by LSC. No assurances can be made that similar results will be obtained on the Salar Pastos Grandes Tenements held by LSC.

Salar Jama Tenements

Salar Jama is located in the Jujuy Province of Argentina at the border with Chile. Segemar, the Argentine Geological Survey, completed a program of geological mapping, shallow surface sampling and trenching for delineation of borate mineralization on salar Jama in 2008. Cuper S.A. (“Cuper”), a 51% held subsidiary of LSC, completed a program of shallow surface sampling in 2015 and engaged K-UTECH AG Salt Technologies (“K-UTECH”) to complete a conceptual scoping study for the project based on use of solar evaporation. No resource or reserve estimate was made in connection with the K-UTECH report. Cuper also completed an Environmental Impact Study (“EIS”) Level I report on a portion of the Salar Jama Tenements in 2015. The results of the surface sampling by Cuper indicate good lithium values and favourable Mg:Li ratios for the major part of salar Jama in the north. Due diligence sampling by LSC across the 5000 hectare northern portion of the salar support the surface sampling results obtained by Cuper. Sampling by ADY in 2010 on the Nueva Ilusion tenement in the southern portion of the salar returned low lithium values of less than 5 mg/L.



Salar Salinas Grandes Tenements

Salar Salinas Grandes is a large salar located in both the Salta and Jujuy Provinces of Argentina. The Salar Salinas Grandes Tenements on the northwestern side of salar Salinas Grandes are found primarily on mud flats with some limited extension into the salt flat in the south end. Exploration work by ADY in 2009 in this area consisted of collection of shallow pit (1.5 m deep maximum) samples on a 2 km x 2 km grid and three shallow auger drill holes (maximum depth of 7 m), with collection of samples at 1 m intervals.

The results of the surface sampling work indicated the phreatic level occurred between 5 cm and 80 cm below surface level and that lithium grades varied from 227 mg/L to 2090 mg/L in the evapoflat (salt flat) area and from 2 mg/L to 55 mg/L in the mud flat zones with the phreatic level varying between 15 cm to 1.3 m below surface. The auger drill results showed that lithium grades increase moving into salar Salinas Grandes and that lithium grades decrease rapidly with depth. In 2010, ADY completed a surface sampling program (1 m deep pit samples) on a 250 m x 250 m or 500 m x 500 m grid pattern for the tenements located on certain Salar Salinas Grande Tenements in the Salta and Jujuy Provinces of Argentina.

Other Matters

The TSX-V has approved the transfer of 42,307 common shares of LSC between former directors of LSC, which shares are held in escrow pursuant to a CPC Escrow Agreement dated January 15, 2011.

Qualified Person

The scientific and technical information on the Properties included in this press release is based upon information prepared and approved by Donald H. Hains, P. Geo and is included in the Technical Report. Donald H. Hains is a qualified person, as defined in NI 43-101 and is independent of LSC and LSC Lithium.

ABOUT LSC:

LSC is an emerging lithium producer which has amassed a large portfolio of prospective lithium rich salars in Northern Argentina. LSC's four flagship properties, the Salar Rio Grande Tenements, Salar Pastos Grandes Tenements, Salar Salinas Grandes Tenements and Salar Jama Tenements are located in the "Lithium Triangle," an area at the intersection of Argentina, Bolivia and Chile where the world's most abundant lithium brine deposits are found. LSC holds, or has under option, a land package portfolio totaling approximately 270,000 hectares, which represents extensive lithium prospective salar holdings in Argentina.

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Forward-Looking Statements

Certain statements contained in this news release constitute forward-looking information. These statements relate to future events or future performance, including statements as to the following: timing for potential future production at our properties, the use and application of Enirgi Group's Direct Xtraction Process Technology at our properties, testing of brines at Enirgi Group's demonstration plant at the Salar del Rincon, completion of work programs on our properties, the acquisition of properties under option or new properties and the ongoing strategic relationship with Enirgi Group. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on LSC's current belief or assumptions as to the outcome and timing of such future events. Whether actual results and developments will conform with LSC's expectations is subject to a number of risks and uncertainties including factors underlying management's assumptions, such as risks related to exploration and the establishment of resources and reserves; the application and future licensing of new technologies; the risks around timing, funding and construction of a regional processing facility at the Salar del Rincon by Enirgi Group and the ability of LSC to fast-track production from its own properties by supplying brine to such a facility; 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 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. Actual future results may differ materially. The forward-looking information contained in this release is made as of the date hereof and LSC is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein. For more information see the Company's filing statement on SEDAR at www.sedar.com.

Neither the TSX Venture Exchange Inc. 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. Investors are cautioned that, except as disclosed in the filing statement prepared in connection with the Qualifying Transaction, any information released or received with respect to the Qualifying Transaction may not be accurate or complete and should not be relied upon.

The TSX Venture Exchange Inc. has neither approved nor disapproved the contents of this press release.

