AN EMERGING LITHIUM PRODUCER
FAST TRACKING LITHIUM PROJECTS TO PRODUCTION IN ARGENTINA
Certain statements contained in this 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 the Company and its subsidiaries, ability to execute LSC’s growth strategy, the execution of exploration work programs, the strategic relationship with Enirgi Group, the construction of Enirgi Group’s regional processing facility at the Salar del Rincón, future business acquisitions, 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 extraction technology, the ability and timing of achieving production at any of the Company’s mineral exploration properties, 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 or 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 cost 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, commodity prices outlook and other such matters. 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 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 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; and 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.

Additional factors and considerations are discussed in LSC’s Filing Statement, as updated in other 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. Undue importance should not be placed on forward-looking information nor should reliance be placed upon this information as of any other date. Except as required by law, while it may elect to, the Company is under no obligation and does not undertake to update this information at any particular time.
CAUTIONARY NOTE ON FUTURE PRODUCTION BY LSC

In this Presentation, the Company has forecasted timing for future commercial production from its principal properties, including as outlined under the slide entitled “Project Development Plans”. 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.

In this Presentation, the Company has also estimated potential LCE production figures (tonnes per annum) from some of its principal properties. These estimates are conceptual estimates only, based on preliminary evaluation of sampling data, assumes the completion of NI 43-101 Technical Report supporting such estimates, are not based upon any current mineral resource or reserves estimates and should not be relied upon. These exploration targets are conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain that further exploration will result in the target being delineated as a mineral resource. The exploration targets are based on currently available data related to lithium brine grade, salar size and basin depth, porosity and transmissivity. These data are limited in number and are subject to potentially substantial adjustment based on future exploration.

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.

See caveats in slides entitled “Project Development Plans” and “Forward-Looking Statements”.

Qualified Person
The material scientific and technical information contained in this Presentation has been reviewed and approved by Don Hains, P.Geo, a qualified person pursuant to National Instrument 43-101.

Technical Report
COMPANY OVERVIEW
AN EMERGING LITHIUM PRODUCER
FAST FACTS

LSC LITHIUM CORPORATION (LSC):

- Established to acquire, explore and develop lithium brine projects.
- Has amassed a large portfolio of prospective lithium rich salars in Northern Argentina.
- Six major development plays: Pozuelos, Pastos Grandes, Salinas Grandes (Salta), Salinas Grandes (Jujuy), Rio Grande and Jama.
- Properties are located in the “Lithium Triangle,” an area covering Argentina, Bolivia and Chile where the world’s most abundant lithium brine deposits are found.
- Majority of land holdings are on high-quality salars in the provinces of Salta and Jujuy.
- Exclusive access in Argentina to game changing, low cost processing technology.

LSC is an emerging lithium producer focused on becoming a significant supplier of high quality lithium product to global markets from its extensive holdings in Argentina.
COMPANY HIGHLIGHTS

AN EMERGING LITHIUM PRODUCER FAST TRACKING ITS EXTENSIVE SALAR HOLDINGS TO PRODUCTION

One of the largest holdings of lithium prospective salars in the world

- LSC’s tenements* provide a significant footprint in Argentina covering 300,000 hectares.
  - Six major development plays: Pozuelos, Pastos Grandes, Salinas Grandes (Salta), Salinas Grandes (Jujuy), Rio Grande and Jama.
  - Argentine salars generally have the chemistry necessary to produce good quality lithium products.
  - Brines in Chile are constrained by lack of fresh water and Bolivian brines are very high in magnesium.

Fast tracking lithium projects to production with low capex requirements

- Exclusive access in Argentina to Enirgi Group’s game-changing, low-cost DXP Technology, which could reduce time to production by two years.
  - Lower development capital required since solar evaporation ponds or a separate processing plant are not needed on LSC properties.
  - Ability to test lithium brines at Enirgi Group’s new demonstration plant at Rincón in H2’2017, following commissioning, to guide development plan.
  - Targeting 30,000 tonnes of LCE by 2020.**

Led by a management team known for creating shareholder value

- Management has a history of utilizing disruptive technology to become leaders in their industries and create shareholder value.
  - Supported by a team of 200+ geologists, engineers and other technical, financial and support staff.

*Includes tenements under option and signed agreements that are pending regulatory approval and closing. **See “Cautionary Note on Future Production by LSC” in this Presentation.
LITHIUM - A CRITICAL COMMODITY

DEMAND EXPECTED TO GROW 16% ANNUALLY
from 175kt in 2015 to 775kt in 2025, led by electric vehicle and hybrid adoption

LITHIUM DEMAND FORECAST 2015-2025E
Lithium carbonate equivalent demand (thousand tonnes)

<table>
<thead>
<tr>
<th>Year</th>
<th>Electric Vehicles</th>
<th>Hybrid Vehicles</th>
<th>Consumer Electronics</th>
<th>Grid Storage</th>
<th>Other Batteries</th>
<th>Industrial</th>
<th>2025E</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>175</td>
<td>344</td>
<td>130</td>
<td>4</td>
<td>78</td>
<td>8</td>
<td>34</td>
</tr>
<tr>
<td>2025E</td>
<td>775</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Formation
LSC established to acquire, explore and develop lithium projects in Northern Argentina

2016

RTO
LSC completes RTO and $40M brokered private placement offering; commences trading on the TSX-V under the symbol “LSC”

2017

Exploration & Development
Exploration programs underway to develop a Preliminary Economic Assessment (PEA) and define mineral resource estimates for our four flagship properties

2017 - 2019

Production*
LSC intends to commence production from its flagship properties

2020*

*Assumes completion of exploration and development work in accordance with Main Project Development Plan (slide 26) and shipment of brine to Enirgi Group’s planned regional processing facility. See “Cautionary Note on Future Production by LSC” in this presentation.
STRATEGIC PARTNERSHIP WITH ENIRGI GROUP

EXPERIENCED PLAYERS IN THE LITHIUM SPACE WITH GAME-CHANGING TECHNOLOGY
LSC has entered into agreements with Enirgi Group, pursuant to which LSC will partner with Enirgi Group’s exploration and development arm in Northern Argentina with the objective of fast-tracking several projects to production by 2020.

About Enirgi Group:

• A multinational conglomerate that is 100% owned by The Sentient Group, a private equity firm which manages over US$2.7 billion in resource investments.

• Demonstrated the ability to acquire, turn around, and develop successful businesses and operations in several diversified industries.

• Developed its proprietary Direct Xtraction Process Technology (“DXP Technology”) in cooperation with the Australian Nuclear Science and Technology Organisation (“ANSTO”).

• Built a demonstration plant at the ANSTO facility in Australia and validated its game changing DXP Technology; plant operated for 13 consecutive days and produced 1 tonne of lithium compounds per day.

• New demonstration plant (“DXP Plant”) currently being reconstructed at Enirgi Group’s wholly-owned Salar del Rincón for commissioning in the first half of 2017.

• Proposed initial 50,000 tpa LCE DXP Plant is targeting first production in 2019, subject to receipt of necessary funding and final permitting.
ENIRGI GROUP’S DXP TECHNOLOGY

DISTURPTIVE, LOW-COST PROCESSING TECHNOLOGY

DXP Technology Highlights:

• Produces lithium carbonate directly from unconcentrated raw brine.
• Radically reduces processing time; from brine to bag in less than 24 hours.
• Eliminates reliance on capital intensive mega-evaporation pond infrastructure.
• Reduces dependency on external reagents brought to site.
• Low-impact extraction process radically reduces environmental footprint.
• Reliably brings to the market significant volumes of low cost, predictable supply of high grade lithium.
• Sets new industry benchmarks through superior extraction efficiencies.
• Process is amenable to production of lithium hydroxide.
• Option to apply technology to other lithium-bearing brine resources.
<table>
<thead>
<tr>
<th>Key Metrics</th>
<th>Enirgi Group Technology</th>
<th>Conventional Pond</th>
</tr>
</thead>
<tbody>
<tr>
<td>Production Cycle Time</td>
<td>&lt; 24 Hours</td>
<td>18-24 Months</td>
</tr>
<tr>
<td>Li Recoveries</td>
<td>75 – 85%*</td>
<td>&lt; 50%</td>
</tr>
<tr>
<td>Salar Brine Chemistries</td>
<td>Can accommodate a wide range of brine chemistries.</td>
<td>Limited to low Mg brines and low Sulphate:Ca ratios.</td>
</tr>
<tr>
<td>Environmental Impact</td>
<td>Low; No solar concentration ponds required. Water usage is minimized.</td>
<td>High: Need massive solar concentration ponds and significant fresh water. Salt by-product waste disposal.</td>
</tr>
<tr>
<td>Opex</td>
<td>US$2,070 / tonne LCE*</td>
<td>US$3,200 – 4,200 / tonne LCE**</td>
</tr>
<tr>
<td>Capex</td>
<td>Lower than conventional: No need to construct solar concentration ponds.</td>
<td>Higher; Need to construct very large solar concentration ponds.</td>
</tr>
<tr>
<td>Product Quality</td>
<td>Highest quality</td>
<td>Medium to high quality</td>
</tr>
</tbody>
</table>

*Based on Definitive Feasibility Study for Rincón project. **Based on publicly available information
PARTNERSHIP HIGHLIGHTS

1. Acquisition of previously unavailable, high quality lithium brine properties
   Enirgi Group sold its non-Rincón tenements to LSC.

2. Provides exclusive access to game-changing DXP Technology
   LSC will have exclusive access to Enirgi Group’s validated DXP Technology in Argentina, minimizing Capex and Opex requirements as no need to build high cost solar evaporation ponds on our properties.

3. Ability to utilize Enirgi Group’s production plant
   LSC expects to be able to test brines at the DXP Plant starting in Q2 2017. Memorandum of understanding in place for LSC to ship brine to a future Enirgi Group regional processing facility for final production, eliminating the need to build separate LCE plants.

4. Knowledgeable team enables LSC to hit the ground running, beating peers to production
   Enirgi Group’s team has a successful global track record of developing projects on time and on budget and provides LSC with access to 200+ seasoned engineers, geologists, technologists and tradespersons, enabling the Company to fast track to early production.

5. Supportive leading shareholder
   Enirgi Group has taken a meaningful 18.2% stake in LSC and has pledged management and Board support to oversee LSC’s development.

1 Morningstar, November 2016
LSC PROPERTIES

SUMMARY

LSC has a large portfolio of strategically selected high quality salars in Northern Argentina.

LSC’s six major development projects are all located in the prolific “Lithium Triangle.”

The Properties in LSC’s portfolio are:

- Located in relatively close proximity to each other, as well as to Salar del Rincón.
- Have comparable means of access from major urban centres, such as Salta.
- Similar geologic origin and style of mineralization.
- At a uniform stage of exploration and have a similar potential mode of development.

*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*
Upon completion of all terms of proposed transactions. Refer to the Technical Report for further information.

Acquisition of properties from LitheA Inc. (announced on March 15, 2017) is subject to regulatory approval and acquisition of properties from Orocobre Limited and Advantage Lithium Corporation (announced March 29, 2017) is scheduled for completion on or around April 30, 2017.

*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.

---

**PROPERTY SUMMARY**

<table>
<thead>
<tr>
<th>Property</th>
<th>Area * (hectares)</th>
<th>Attributable to LSC 1</th>
<th>% Attributable to LSC 1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salar</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pastos Grandes</td>
<td>2,683</td>
<td>2,683</td>
<td>100%</td>
</tr>
<tr>
<td>Jama</td>
<td>5,988</td>
<td>3,538</td>
<td>59%</td>
</tr>
<tr>
<td>Rio Grande</td>
<td>20,061</td>
<td>20,061</td>
<td>100%</td>
</tr>
<tr>
<td>Salinas Grandes</td>
<td>50,796</td>
<td>37,309</td>
<td>73%</td>
</tr>
<tr>
<td>Guayatoyoc</td>
<td>66,692</td>
<td>34,013</td>
<td>51%</td>
</tr>
<tr>
<td>Western Claim Block</td>
<td>27,378</td>
<td>13,963</td>
<td>51%</td>
</tr>
<tr>
<td>Arizaro &amp; Vega de Arizaro</td>
<td>26,476</td>
<td>26,476</td>
<td>100%</td>
</tr>
<tr>
<td>Laguna Palar</td>
<td>19,993</td>
<td>10,196</td>
<td>51%</td>
</tr>
<tr>
<td>Pocitos</td>
<td>12,968</td>
<td>12,968</td>
<td>100%</td>
</tr>
<tr>
<td>Other</td>
<td>2,380</td>
<td>2,380</td>
<td>100%</td>
</tr>
<tr>
<td><strong>Sub-Total</strong></td>
<td><strong>235,415</strong></td>
<td><strong>163,586</strong></td>
<td><strong>69%</strong></td>
</tr>
</tbody>
</table>

**Properties to be Acquired**

<table>
<thead>
<tr>
<th>Property</th>
<th>Area * (hectares)</th>
<th>Attributable to LSC 1</th>
<th>% Attributable to LSC 1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salinas Grandes</td>
<td>34,198</td>
<td>34,198</td>
<td>100%</td>
</tr>
<tr>
<td>Pozuelos</td>
<td>21,425</td>
<td>21,425</td>
<td>100%</td>
</tr>
<tr>
<td>Rio Grande</td>
<td>5,959</td>
<td>5,959</td>
<td>100%</td>
</tr>
<tr>
<td>Jama</td>
<td>1,646</td>
<td>1,646</td>
<td>100%</td>
</tr>
<tr>
<td>Other</td>
<td>3,381</td>
<td>3,381</td>
<td>100%</td>
</tr>
<tr>
<td><strong>Sub-Total</strong></td>
<td><strong>66,610</strong></td>
<td><strong>66,610</strong></td>
<td><strong>100%</strong></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>302,024</strong></td>
<td><strong>230,196</strong></td>
<td><strong>76%</strong></td>
</tr>
</tbody>
</table>

---

1 Upon completion of all terms of proposed transactions. Refer to the Technical Report for further information.

2 Acquisition of properties from LitheA Inc. (announced on March 15, 2017) is subject to regulatory approval and acquisition of properties from Orocobre Limited and Advantage Lithium Corporation (announced March 29, 2017) is scheduled for completion on or around April 30, 2017.

*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.
POZUELOS
SALTA, ARGENTINA

Overview
• Tenements covering 10,787 ha represent approximately 99% of the total Salar.
• Recent LSC exploration work included diamond drilling, brine sampling, porosity testing and pumping tests over the past two months.
• Mature halite salar. Good porosity.
• Grades found to be consistently 500 to 600 mg/L Li down to 180m.*
• Brines have excellent chemistry. Low Mg:Li ratio (typically <6:1 Mg:Li).*
• Approximately 80km from Salar del Rincón.
• Local infrastructure is good and close, including railway 30km east.
• Next two months will include seismic work and additional diamond drilling and pumping wells to test the full extent and depth of the Salar.
• To be developed jointly with Pastos Grandes Salar.

*Based on exploration work undertaken by LSC in 2017.
*Based on reports prepared for LitheA Inc. by SRK Consulting in 2011. LSC has no knowledge as to the basis on which the historical mineralized potential was prepared or how the information was obtained and has not verified such estimates, and as such, LSC is unsure of the relevance and reliability of these estimates and is not treating these estimates as current and is not relying on these estimates.

Production potential
• 15,000 – 20,000 tonnes per annum LCE** (including production from Pasto Grandes Salar)

Ownership
• 100% interest (subject to completion of transaction with LitheA)

**See “Cautionary Note on Future Production by LSC” in this Presentation.
POZUELOS
SALTA, ARGENTINA

Exploration Target*

<table>
<thead>
<tr>
<th>Zone</th>
<th>Thickness (m)</th>
<th>Area (ha)</th>
<th>Average Porosity (%)</th>
<th>Average Lithium Grade (mg/L)</th>
<th>500 mg/L</th>
<th>600 mg/L</th>
</tr>
</thead>
<tbody>
<tr>
<td>Upper Halite</td>
<td>35</td>
<td>8,000</td>
<td>3.1</td>
<td>500</td>
<td>231</td>
<td>277</td>
</tr>
<tr>
<td>Middle Halite</td>
<td>55</td>
<td>8,000</td>
<td>1.7</td>
<td>500</td>
<td>199</td>
<td>239</td>
</tr>
<tr>
<td>Lower Clastic</td>
<td>30</td>
<td>8,000</td>
<td>6.8</td>
<td>500</td>
<td>434</td>
<td>521</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>860¹</strong></td>
<td><strong>1,030¹</strong></td>
<td></td>
</tr>
</tbody>
</table>

- LSC has developed an exploration target for the Pozuelos property based on the results of the current exploration work and work previously completed by LitheA.
- The exploration target is based on a Salar surface of 8,000 ha, a depth of 35m for the upper halite zone, 55m for the middle halite zone, and a depth of 30m for the lower clastic zone, an average lithium brine grade ranging from 500 mg/L to 600 mg/L and average porosities of 3.1% for the initial 35m, 1.7% for the interval between 35m and 90m and 6.8% for the lower clastic zone.

* This exploration target is conceptual in nature as further drilling and pumping tests will be required to validate the geological assumptions used, and further drilling may challenge these assumptions. There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

¹ Numbers are rounded and total has been rounded down. Li to Li₂CO₃ conversion factor 5.323.
PASTOS GRANDES
SALTA, ARGENTINA

Overview

- Considered as one major development project with Pozuelos.
- Located approximately 40km north of Pozuelos (half an hour drive).
- Close to key infrastructure - natural gas line located approximately 26km northwest of the property and a 600 megawatt (MW), 375 kilovolt (KV) power line 53km to the north.
- Historical 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.
- Excellent brine chemistry for easy processing.
- Highly permeable clastic lithology; potential for high pumping rates.

Production potential

- To be developed jointly with the Pozuelos Salar**

Ownership

- 2,683 hectares – 100% interest

*These values are based on unverified third party historic disclosure and no suggestion is made that similar results will be obtained on the tenements held by LSC.

**See “Cautionary Note on Future Production by LSC” in this Presentation.
**SALINAS GRANDES**  
**SALTA AND SUJUY, ARGENTINA**

**Overview**

- Large land package of ~84,994 ha located in both Salta and Jujuy provinces.
- Positioned to be the sole operator in the Salar.
- Excellent access – main highway crosses the Salar.
- Excellent brine chemistry with low Mg:Li ratio and high K/Li ratio.*
- Very high grade lithium values in top 15m up to 3,851 mg/L.*
- Scattered ownership on Salar and community opposition in Jujuy has prevented development.
- Approximately a 2 hour drive to Salar del Rincón.
- 51% interest in ~94,070 ha in nearby Guayatayoc and Western Claim Block.
- Two separate exploration and development programs since Salta and Jujuy each have their own regulatory framework.

*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.

**Production potential**

- ~25,000 tonnes per annum LCE**

**Ownership**

- 27,525 hectares - 51% interest (LSC is the operator)
- 57,469 hectares - 100% interest (34,198 ha subject to closing)

**See “Cautionary Note on Future Production by LSC” in this Presentation.”**
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.
- The ability of the Enirgi Group’s DXP Technology to process low grade lithium values may allow for a lower boundary cut-off grade so that a significant portion of alluvial fans could potentially be suitable for extraction.

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*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). 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 as a current 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.
Overview

- 46,881 hectares in the centre of and in the alluvial fans of the Salar in Salta.
- Control of 87% 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.
- Development will be highly dependent on securing community support.

SALINAS GRANDES - JUJUY

JUJUY, ARGENTINA

Overview

- 32,150 hectares in the centre of and in the alluvial fans of the Salar in Jujuy.
- Control of 45% of the Jujuy side of the Salar surface.
- A large portion of the Salar is controlled by the cooperatives.
- Exploration works included geophysics, sampling, drilling and pumping tests from trenches to evaluate the higher 15m of the Salar surface.
- Drill holes can be used to test the potential of the alluvial fan.
- Development will be highly dependent on securing community support.
RIO GRANDE
SALTA, ARGENTINA

Overview
- Tenements cover approximately 90% of Salar nucleus.
- 5 hour trucking distance to Salar del Rincón on good roads.
- 3 production wells on site (150m³/hour – currently closed, under rehabilitation).
- Established camp.
- Past sodium sulphate producer.
- Brine tested to 50m depth of the total >200m Salar depth.*
- Good consistent lithium values (>300mg/L) based on Enirgi Group’s work.*
- High porosity (13.5%).*
- Technical solutions available to handle high sodium sulphate levels to make brine amenable to DXP Technology.
- Potential for gypsum and sodium sulphate by-product credits.

Production potential
- ~20,000 tonnes per annum LCE**

Ownership
- 26,020 hectares - 100% interest (5,959 ha subject to completion of transaction with LitheA)

*Average Li Grades to 50m based on historical sampling data provided by Enirgi Group. 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 “Cautionary Note on Future Production by LSC” in this Presentation.
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).*
- Clastic salar, apparent good porosity based on surface sampling.

Production potential

- ~5,000 - 10,000 tonnes per annum LCE**

Ownership

- 5,000 hectares – 51% interest (LSC is the operator)
- 2,634 hectares – 100% interest (1,646 ha subject to completion of transaction with Orocobre)

*These values are based on historic sampling data from JV partner, Cuper S.A.
**See “Cautionary Note on Future Production by LSC” in this Presentation.
DEVELOPMENT PLAN
EXPLORATION AND DEVELOPMENT
## PROJECT DEVELOPMENT PLANS

### EXPECTED TIMELINE

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*Proposed work program and timeline are preliminary and subject to change. No production decision has been made.*
PROJECT DEVELOPMENT PLANS

EXPECTED TIMELINE*

*Proposed work program and timeline are preliminary and subject to change. No production decision has been made.

**Commencement of exploration program in Salinas Grandes is dependent on obtaining community approval.
Extensive land package in the “Lithium Triangle”
One of the largest portfolios of prospective lithium salars in the world with 300,000 hectares in Argentina.

Funded for growth
Closed a $40M financing and is funded to complete announced acquisitions and begin its exploration and development plan.

Strong demand forecast for lithium
Lithium demand projected to grow 16% annually from 175kt in 2015 to 775kt in 2025, led by electric vehicle and hybrid adoption.¹

¹ Morningstar, November 2016
ADDITIONAL INFORMATION

APPENDIX
**MANAGEMENT TEAM**

**President and Chief Executive Officer**
Wayne Richardson

**Chief Financial Officer**
Lincoln Greenidge

**Chief Operating Officer**
Carlos Galli

**VP, Investor Relations**
Jessica Helm

**VP, Legal and General Counsel**
D'Arcy Doherty

---

**BOARD OF DIRECTORS**

**Wayne Richardson** (Chairman of the Board of Directors)

**Stephen Dattels**

**J. Trevor Eyton**

**Bryan Smith**

**Robert Metcalfe**

**Peter Robson**

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**BOARD AND MANAGEMENT HAVE A PROVEN TRACK RECORD OF VALUE CREATION**
## SHARE CAPITAL

### Current Capital Structure

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<tbody>
<tr>
<td>Shares Outstanding</td>
<td>84.7 million</td>
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<tr>
<td>Options / Warrants</td>
<td>24.0 million</td>
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<tr>
<td>Fully Diluted Shares Outstanding</td>
<td>108.7 million</td>
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<tr>
<td>Cash &amp; Cash Equivalents</td>
<td>$32.6 million</td>
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<tr>
<td>Total Debt</td>
<td>NIL</td>
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### Pro Forma Capital Structure

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<tbody>
<tr>
<td>Shares Outstanding</td>
<td>84.7 million</td>
</tr>
<tr>
<td>Maximum Shares issuable in connection with transaction with LitheA Inc. and Exchange Right(^2)</td>
<td>44.0 million</td>
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<tr>
<td>Estimated Shares issuable in connection with transaction with Advantage Lithium(^3)</td>
<td>0.6 million</td>
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<tr>
<td>Pro Forma Issued Share Capital</td>
<td>129.3 million</td>
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<tr>
<td>Pro Forma Fully Diluted Share Capital</td>
<td>153.3 million</td>
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\(^1\) As at March 31, 2017.

\(^2\) As stated in announcement dated March 15, 2017. Number of shares to be issued by LSC at closing will depend if lenders elect to receive LSC shares or cash in settlement of their debt.

\(^3\) As stated in announcement dated March 29, 2017. Estimated total number of shares to be issued to Advantage Lithium at closing based on a LSC share price of C$1.60 per share and an Advantage Lithium share price of C$0.56 per share.
LITHIUM MARKET

PERFECT STORM OF DEMAND AND SUPPLY CONSTRAINTS

Limited sources of new supply

- Limited economically extractable lithium resources.
- Very concentrated global production: ~70% of world supply from Chile (SQM, Albemarle), Argentina (FMC) & Australia (Albemarle).
- Over half of Lithium resources are found in “Lithium Triangle” that straddles Chile, Argentina & Bolivia.
- Bolivia has natural challenges - too much rain, other chemicals in the mix – and high political risk.
- Chile has a lack of fresh water and regulatory constraints.

Demand expected to outstrip supply

- Market demand for 2016 is estimated at 190,000 tonnes LCE, a 14% increase from 2015.
- Market balance in 2017 is dependent upon some new entrants delivering on forecast.
- Lithium demand rising very rapidly as Tesla, Foxconn and others build battery megafactories.
- Battery demand represents 30% of the Lithium market and is expected to rise to 80% by 2025.
LITHIUM MARKET

LITHIUM PRODUCTION BY COUNTRY AND CONSUMPTION BY END USE

Lithium - Production by Country

- Australia: 41%
- Argentina: 12%
- ROW: 4%

Lithium - Consumption By End Use

- 1: 30%
- 2: 31%
- 3: 8%
- 4: 31%

LITHIUM MARKET

USES OF LITHIUM

• Battery demand now represents 30% of the Lithium market, up from 5% in 2000 and is expected to rise to 80% by 2025.

• The fast growing market for hybrids and EVs is being driven by regulations/targets on CO₂ emissions, falling battery costs, improved driving range and expanding charging infrastructure.

• One Tesla Model S battery contains more Lithium than 10,000 smartphones due to its much larger battery.

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<thead>
<tr>
<th></th>
<th>LCE content / unit</th>
<th>2014 total Li Content (MT)</th>
<th>Projected CAGR (14-24)</th>
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<tbody>
<tr>
<td>Smartphone</td>
<td>5-7g</td>
<td>8,400</td>
<td>8-10%</td>
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<td>Tablet</td>
<td>20-30g</td>
<td>7,800</td>
<td>8-10%</td>
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<td>Notebook</td>
<td>35-45g</td>
<td>7,650</td>
<td>8-10%</td>
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<td>Powertools</td>
<td>60g</td>
<td>3,900</td>
<td>&gt;15%</td>
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<tr>
<td>HEV</td>
<td>5 kg</td>
<td>9,000</td>
<td>20-30%</td>
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<tr>
<td>PHEV/BEV</td>
<td>40-80 kg</td>
<td>18,000</td>
<td>20-30%</td>
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<tr>
<td>Stationary</td>
<td>1.5 Mt</td>
<td>1,000</td>
<td>&gt;30%</td>
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THE LITHIUM–ION BATTERY MEGAFACTORIES ARE COMING

Tesla plans to build a total of 500,000 all-electric vehicles in 2018, two years ahead of schedule. This is nearly 10 times as many as it delivered in 2015.

**Tesla is targeting close to 1 million vehicles in 2020.**

Over the next five years, around 87 GWh of new lithium-ion battery cell production is expected to ramp up. These include Tesla (35 GWh), LG Chem (7 GWh), Foxconn (15 GWh), BYD (20 GWh) and Boston Power (10 GWh).

Notes: Benchmark estimates, not all data disclosed by companies. Instant planned capacity stated for graphical purposes, slower ramp up expected. Source: visualcapitalist.com. Data by Benchmark Mineral Intelligence.
# LITHIUM BRINE VS HARD ROCK

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<tr>
<th>Brines</th>
<th>Hard Rock</th>
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<tbody>
<tr>
<td>50% of world production</td>
<td>50% of world production</td>
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<tr>
<td>Argentina, Chile, Bolivia</td>
<td>Australia, USA, China</td>
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<tr>
<td>Pump Li brine from salt lakes</td>
<td>Conventional mining of mainly spodumene</td>
</tr>
<tr>
<td>Producers are SQM, Albemarle, FMC</td>
<td>Producers are Albemarle, Sichuan Tianqi</td>
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<tr>
<td>Lower opex cost +/- potash by product</td>
<td>Higher cost</td>
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<tr>
<td>More brine resources in the world</td>
<td>Limited hard rock resources, remote</td>
</tr>
<tr>
<td>Recovery process simpler</td>
<td>More complex recovery process</td>
</tr>
</tbody>
</table>

Conventional mining of mainly spodumene

Producers are Albemarle, Sichuan Tianqi

Higher cost

Limited hard rock resources, remote

More complex recovery process