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ASX RELEASE

19 May 2021 **LPI: ASX**

SALE TRANSACTION COMPLETED FOR LPI's CENTENARIO LITHIUM PROPERTIES IN ARGENTINA

Lithium Power International Limited (ASX: LPI) (**LPI** or the **Company**) today announced the execution of a Share Purchase Agreement with the Canadian based company, Vertex Lithium Corporation (**Vertex**), to acquire LPI's 70 per cent of lithium exploration properties on the Centenario Salar ("Centenario") in Argentina.

A previous sell down of a 30 per cent interest in the Centenario properties to the ASX-listed company, Marquee Resources Ltd (ASX:MQR) occurred in 2018.

Centenario has been held by LPI since the Company was established and was part of the asset portfolio for its successful IPO in June 2016. LPI's focus in Latin America is now primarily on developing the flagship Maricunga lithium brine project in Chile.

The Centenario transaction with Vertex releases the Company from future annual exploration spending obligations set under Argentinean regulations. It also removes the cost of holding the asset in a foreign jurisdiction in which the Company had no plans to conduct future exploration.

The transaction provides LPI with a realisation of value, the basic details of the transaction being:

- Cash payments of USD$700,000, plus USD$40,000 to cover the costs to execute the transaction; and
- The issue of CAD$250,000 worth of fully paid ordinary shares in Vertex.

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Lithium Power International's Chief Executive Officer, Cristobal Garcia-Huidobro, commented:

"This transaction with Vertex provides LPI with an immediate value for our holding in Centenario, while retaining a very solid presence in Latin America with our flagship Maricunga lithium brine project in Chile. We remain committed to our strategy to be a diversified lithium explorer and developer, with projects now in Chile and Western Australia. They provide considerable potential to expand the Company. The release of value from Centenario is more effective means deploying of the Company's capital."

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For further information, please contact:

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