



Lithium Energy Enters into Debt Settlement and Shares for Service and Mining Data Acquisition Agreements

Vancouver, British Columbia, May 22, 2018. LITHIUM ENERGY PRODUCTS INC. ("Lithium Energy Products" or "LEP" or the "Company") (TSX-V: LEP) (FRANKFURT: N8I) is pleased to announce that it has entered into a debt settlement agreement with an arm's length creditor, Josephine Deacon (the "Creditor"), pursuant to which the Company will issue the creditor a total of 600,000 common shares of the Company ("Shares") at a deemed price of \$0.60 per Common Share in satisfaction of aggregate indebtedness of \$360,000 (the "Debt Settlement").

The Company also announces its intention to issue Shares for services to Golden Hammer Exploration Ltd, a consultant to the Company in exchange for the provision of certain consulting services related to geological services ("Advisory Services"). The Company has entered into an agreement with the consultant to provide such Advisory Services (the "Agreement"). Pursuant to the terms of the Agreement, the Company will be issuing a total of 150,000 Shares for Advisory Services at a deemed price of \$0.435 per Share for a total of \$65,250 to the Consultant. The number of Shares to be issued are being determined by using the closing price of the Shares on the TSX Venture Exchange ("TSXV") on the first trading day of the month following the last day of the Advisory Services rendered. The term of the Agreement expires on May 23, 2018 and the Company expects the issuance of Shares under the Agreement to occur on or about May 24, 2018.

The Company also announces its intention to issue Shares for the acquisition of certain mining data on a Vanadium mine ("Mining Data") located in Kamloops, British Columbia to the Vendor, Raquel Fernandez of British Columbia. The Company has entered into an agreement with the Vendor to sell the Mining Data (the "Data Acquisition Agreement"). Pursuant to the terms of the Data Acquisition Agreement, the Company will be issuing a

total of 150,000 Shares to the Vendor at a deemed price of \$0.435 per Share for a total of \$65,250 to the Vendor. The number of Shares to be issued are being determined by using the closing price of the Shares on the TSX Venture Exchange ("TSXV") on the first trading day of the month following the date of the Data Acquisition Agreement. The Company expects the issuance of Shares under the Data Acquisition Agreement to occur on or about May 24, 2018.

The provisions of the Debt Settlement, the Agreement and Data Acquisition Agreement are subject to approval by TSXV and to compliance with all applicable regulatory requirements.

Completion of the Debt Settlement, the Advisory Services and the Data Acquisition Agreement are subject to the approval of TSXV. Shares issued in connection with the Debt Settlement, the Advisory Services and Data Acquisition Agreement will be subject to a statutory hold period of four months and one day from the completion thereof.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

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