Lithium Energy Products Acquires
Ironmist Vanadium Property

Robert Friedland recently said: “there’s a revolution coming in vanadium Redox batteries… You’ll have to get into the mining business and produce ultra-pure vanadium electrolyte for those batteries on a massive scale.” – *Northern Miner* Interview, 2017

Vancouver, British Columbia, June 19, 2018. LITHIUM ENERGY PRODUCTS INC. ("Lithium Energy Products” or “LEP” or the “Company”) (TSX-V: LEP) (FRANKFURT: N8I) is pleased to announce the signing of a definitive agreement for the acquisition of a 100% interest in the Ironmist Vanadium Property from Darren Blaney, Carmen Blaney and Brayden Blaney (the “Vendors”). The Ironmist Vanadium Property (the “Property”) consists of 20 mining claims, covering over 5,200 acres, situated 40 minutes by road from Kamloops, British Columbia.

Under the terms of the agreement, the Company will make a $35,000 cash payment and issue 2,250,000 common shares to the Vendors. The Company also intends to raise capital by way of a private placement (“Financing”) within sixty (60) days of the signing of the agreement. Upon completion of the Financing, the Company will make an additional $100,000 in cash payment to the Vendors and issue 250,000 common shares (“Additional Considerations”), and in any event, these Additional Considerations will be made no later than sixty (60) days from the signing of the agreement, in addition, the Vendors will retain a 1% net smelter returns royalty (“NSR”) on the Property. In the event that the Additional Considerations are not made within sixty (60) days from the singing of the agreement, the agreement will be terminated. The transaction is subject to regulatory approval and closing is expected following receipt of approval.

James Walker, CEO of LEP said, “This is a great find and acquisition. As the market shifted its focus to vanadium we examined many potential vanadium projects, but none had the surveying, geophysics, data and scope for expansion as this project.” The vanadium spot price has increased almost 6 times in 2 years, from $2.5/lbs in 2016 to over $14/lbs today. The use of vanadium in Redox batteries, which have many favourable qualities[1] compared to other battery types, has put pressure has put pressure on supply of the element.

A preliminary diamond drill program was completed in November 2009, drilling at depth for an aggregate of 658 meters, and identified multiple massive magnetite seams and pods. All drill holes intersected broad intervals of magnetite mineralization with many ending in magnetite-rich mineralized zones. This preliminary drill program not only intersected significant magnetite mineralization at depth, but also indicates that many other additional anomalies identified on the property may have the potential to host vanadium-rich magnetite mineralization[2].

Initial metallurgical testing of the magnetite/vanadium samples by ALS, Australia, produced concentrate averaging 67% iron (Fe203), 93% magnetite (Fe304), and 0.74% vanadium. These assays also indicate that the magnetite is coarse-grained, soft, and that silica is not bound in magnetite. Crushing produces a good liberation of silica, resulting in a high-grade magnetite concentrate, even in samples with disseminated magnetite.[2]

The market has also not been slow recognising vanadium as a hot commodity. A recent Bloomberg article noted that the vanadium pentoxide price soared more than 130% in 2017, outperforming better-known battery components like cobalt, lithium and nickel. The Bank of Montreal published recent research noting that Chinese vanadium pricing would see significant further upside as the market adjusts to lower Chinese shipments due to the upgrade of Chinese rebar standards and the growing adoption of vanadium redox batteries. Fittingly, the vanadium pentoxide price has increased 40% in 2018 to date, with European V2O5 price at US$14.1/lb., surpassing the Chinese V2O5 price of $13.8/lb., an anomaly not often seen, demonstrating global shortage of vanadium inventories.

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1. The main advantages of the vanadium redox battery are that it can offer almost unlimited energy capacity simply by using larger electrolyte storage tanks, it can be left completely discharged for long periods with no ill effects, if the electrolytes are accidentally mixed, the battery suffers no permanent damage, a single state of charge between the two electrolytes avoids the capacity degradation due to a single cell in non-flow batteries, the electrolyte is aqueous and inherently safe and non-flammable and the generation 3 formulation using a mixed acid solution developed by the Pacific Northwest National Laboratory operates over a wider temperature range allowing for passive cooling - https://en.wikipedia.org/wiki/Vanadium_redox_battery

The property is a vanadium-rich magnetite mineralization, discovered by an airborne magnetic survey – conducted by the Provincial Government – showing an intense magnetic anomaly in Barriere. Follow up surface mapping and ground geophysics resulted in well-defined magnetic anomalies and vanadium-rich magnetite mineralization exposed right at surface. Shares are to be issued to both the vendor and groups that organised the purchase.

Raul Sanabria, P.Geo., is a qualified person as defined by NI 43-101 and has reviewed and approved the technical contents of this news release. Mr. Sanabria is not independent to the Company as he is a shareholder. The property has not been the subject of a NI 43-101 report.

About Lithium Energy Products Ltd.

Lithium Energy Products has 2 highly prospective properties in Nevada and Arizona.

Jackpot Lake –Moapa Valley, Nevada

- 100% owned - 2800 acres – 140 claims
- 35 km NE of Las Vegas
- 1976 USGS completed 129 core samples; highest Lithium value was 550 ppm, average 175 ppm
- Spectrographic and atomic-absorption analyses of 135 stream sediment samples confirmed potential for lithium mineral deposits.

Wilcox Playa –Arizona

- 1400 acres on shore of Wilcox Playa – Dry lake bed
- In 1976 USGS identified this area as one of the most prospective locations for lithium brines and highly analogous to Clayton Valley
- The USGS has identified a 22-sq. mile anomaly with high electrical conductivity, interpreted as subsurface brine field with no hydrological outlet.

The company is also the owner of five iron (magnetite) properties in the Red Lake District in the Province of Ontario. The Red Lake District is an established mining region where Lithium Energy Products has two near term development projects, the past producing Griffith mine and the Karas property.

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

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