



LITHIUM ENERGY PRODUCTS ANNOUNCES THE APPOINTMENT OF A NEW BOARD MEMBER AND THE CHANGE OF ITS AUDITOR.

Vancouver, British Columbia, 19th December 2019. LITHIUM ENERGY PRODUCTS INC. ("Lithium Energy Products" or "LEP" or the "Company") (TSX-V: LEP) (FRANKFURT: N8I) would like to announce the appointment of a new Director and the appointment of a new auditor.

Change of Management

The Company announces James Walker will be appointed as a director of the Company. Mr. Walker has over 13 years of engineering and project management experience within several industries including mechanical engineering, mining engineering, construction, project management, manufacturing, safety management and nuclear engineering. He is currently the CEO and President of the Company, and Director for Bayhorse Silver Inc. He has degrees in Mechanical Engineering, Mining Engineering, and Nuclear Physics, as well as qualifications in Project Management and Accountancy. He is a chartered engineer with the IMechE and registered as a Professional Project Manager with the APM, with experience in Quality Control, Stakeholder Management, and PPP projects.

Change of Auditor

The Company announces that the Company's board of directors has appointed Manning Elliott LLP ("Successor Auditor") as the Company's auditor effective December 5th, 2019. MNP LLP ("Former Auditor") resigned effective December 5th, 2019 and there were no reservations in the former Auditor's audit reports for any period and ending at the date of the resignation. There are also no "reportable events" (as the term is defined in National Instrument 51-102 02 – Continuous Disclosure Obligations ("NI 51-102")) between the Company and the Former Auditor. In accordance with NI 51-102, the notice of change of auditor, together with the required letters from the Successor Auditor and the Former Auditor, have been reviewed by the board of directors of the Company and filed on SEDAR.

About Lithium Energy Products Ltd.

Lithium Energy Products has 4 highly prospective properties in Kamloops, Nevada and Arizona.

Lost Sheep Fluorspar Project – Delta, Utah

- 100% owned – 1,447 acres – 67 Claims
- Located in the Spor Mountain area, Juab County, Utah, approximately 214 km south-west of Salt Lake City.
- Fully Permitted – including mining permits.
- NI 43-101 Technical Report identified extensive high-grade fluorspar with low levels of impurities.
- Mining plan approved.

Vanadium Ridge Project – Barriere, British Columbia

- 20% owned - 5213 acres – 20 claims
- 50km north of Kamloops.
- Airborne magnetic survey detected an intense magnetic anomaly. A vanadium-rich magnetite deposit was subsequently discovered.
- Preliminary diamond drilling discovered multiple massive magnetite seams and pods. All drill holes intersected broad intervals of magnetite mineralization.
- Initial metallurgical testing of the magnetite / vanadium produced concentrate averaging 67% iron, 93% magnetite, and 0.74% vanadium.
- Metallurgical testing indicates that the magnetite is coarse-grained, soft, and that silica is not bound in magnetite. Crushing produces a good liberation of silica at 106 microns resulting in a high-grade magnetite concentrate even in samples with disseminated magnetite.
- Favourable logistics are excellent: Rail, high power transmission lines and a highway run through the property. It is located just over 300 km from a shipping port in Vancouver, B.C.

Jackpot Lake Lithium Property –Moapa Valley, Nevada

- 100% owned – 2,800 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 Lithium Property –Arizona

- 1,400 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) ore properties in the Red Lake Mining 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 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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