



**PRESS RELEASE**

**March 28, 2017**

## Southern Lithium Increases Private Placement Offering to \$1.6 Million

**VANCOUVER, Canada - - Southern Lithium Corp. (TSX-V: SNL) (FSE: SL5) ("Southern" or "the Company")** is pleased to announce that it has increased the Non-Brokered Private Placement (the "**Private Placement**"), previously announced on February 7, 2017, from CDN\$1.0 Million to \$1.6 Million

This offering will consist of 6,400,000 units (each "**Unit**") at a purchase price of \$0.25 per Unit, for gross proceeds of up to \$1,600,000. Each Unit will consist of one (1) common share ("**Common Share**") of the Company and one (1) non-transferable share purchase warrant ("**Warrant**").

Each Warrant will entitle the holder to acquire one (1) Common Share at an exercise price of \$0.35 for a period of 18 months from the closing date of the Private Placement. In the event that the Company's common shares trade at a closing price greater than \$0.50 per share for a period of 10 consecutive trading days at any time after the closing date, the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof and in such case the Warrants will expire on the 30th day after the date hereafter referred to as the ("**Forced Conversion Feature**") on which such notice is given by the Company.

Southern Lithium CEO, Clive Massey, commented, "we recently completed a TEM Geophysics survey at our Cruz Property, the results of which are very promising. We are now fully engaged in the process of selecting drill targets for next phase of exploration. In preparation for the exploration we have deposited \$500,000 USD in a joint account with Millennial as required under the terms of the agreement. The proceeds of the Private Placement will be used to finance and further our exploration activity and to create additional working capital for the company.

The Company may, in its sole discretion, pay a finder's fee to agents of the Company: (i) a cash fee in an amount of 8% of the proceeds raised by such finder as part of this Offering (including any proceeds pursuant to the Over-Allotment Option), and (ii) a number of finder's options entitling the holder thereof to purchase that number of Units of the Company ("Finder's Unit") that is equal up to 8% of the number of Units placed through the finder as part of this Offering (including any proceeds pursuant to the Over-Allotment Option). This offering includes a hold period of four months and one day on all securities issued. The private placement is subject to TSX Venture Exchange approval.

### **About the Cruz Property**

Through its partner **Millennial Lithium Corp. (TSX.V:ML) (FSE:A3N2) (OTCQB:MLNL)**, the Company has executed a formal option agreement with Proyecto Pastos Grandes S.A. ("PPG SA"), a wholly owned subsidiary of Millennial, for the right to earn up to an eighty percent (80%) interest in the PPG SA's Cruz Property in the Pocitos Salar Basin in Salta Province, Argentina.

The Cruz Property is located in the heart of South America's Lithium Triangle (northern Chile, northwestern Argentina and southwest Bolivia). The property encompasses 2,500 hectares in the Pocitos Salar Basin in Salta Province, Argentina, and lies 11 kilometres south of ADY Resources Limited's lithium brine resource in the Salar del Rincón Basin.

The Cruz property is adjacent to the Rincon volcanic center that defines the southern limit of the Rincon Salar Basin, where ADY Resources Limited is extracting lithium brine, and the northern limit of the Pocitos Salar Basin, where the Cruz property is located. Both properties lie along the structural belt that hosts the important lithium resources of the region, and at the junction of a large north-south fault system and the northwest-southeast megastructure along which lies the Rincon volcano, the possible source of the lithium brine in both salar basins.

The 60-kilometre long Pocitos salar basin has previously only been drill tested with a shallow 12-hole program in the 1970s, by an Argentinean government agency "Direccion General de Fabricaciones Militares". To date, this is the only confirmed exploration drilling conducted in the Pocitos basin. The hole that produced the best results is near the southeast edge of the Cruz property boundary, and averaged 417 parts per million lithium; note that these results are considered historical and have not been verified by the Company's QP, however the Company considers these results a relevant to the future exploration of the property.

#### **About Southern Lithium Corp (TSX-V: SNL FSE: SL5)**

Southern Lithium Corp. is a resource exploration company engaged in the business of acquiring and exploring minerals properties. Southern Lithium Corp. has assembled an experienced management team with a growth strategy to develop portfolio of Lithium projects. The Company's main objective is to add shareholder value through exploration and development of high quality resources through strategic acquisitions, joint ventures, and marketing while maintaining a lower risk profile through project diversification and sound, cost-effective financial management. With the potential acquisition of the Cruz property, Southern Lithium intends to establish its presence in the Pocitos basin and further deliver on its mission to secure technically superior lithium projects. The Company is only focusing on projects of the highest technical merit in favorable geopolitical jurisdictions.

**Further information about the Company is available on our website at [www.southernlithium.com](http://www.southernlithium.com) or under our profile on SEDAR at [www.sedar.com](http://www.sedar.com).**

#### **ON BEHALF OF THE BOARD OF DIRECTORS**

"Clive H. Massey"  
Chief Executive Officer

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