

May 4, 2017



Standard Lithium Signs Agreement To Secure Lithium Rights With Permitted Brine Producer At Bristol Lake, Mojave, California

VANCOUVER, BC / May 4, 2017 / [Standard Lithium Ltd.](#) (“Standard Lithium” or the “Company”) ([SLL.V](#)) ([S5L.F](#)) is pleased to announce today that its wholly owned subsidiary, California Lithium Ltd., has signed a definitive agreement (the “Agreement”) with National Chloride Company of America (“National Chloride”), a private California company, whereby National Chloride will grant Standard the option to conduct lithium exploration, development, and production activities, in accordance with existing longstanding Federal and State mining permits and claims held by National Chloride in California.

National Chloride’s [Bristol Lake](#) placer mineral claims cover approximately 12,600 acres and lie adjacent and contiguous to Standard Lithium’s recently acquired 4,000+ acre Mojave Lithium Project. In addition, as part of the Agreement, Standard Lithium has an option to lease access to approximately 3,000+ acres of private land held on Bristol Lake by National Chloride and its affiliates. Standard Lithium’s combined property lies on Bristol Lake playa in the Mojave Desert of southeastern San Bernardino County, California.

National Chloride and others have mined the near-surface brines to produce concentrated chloride products for various industrial applications for close to 100 years and, as a result, the area has excellent mining infrastructure. There is electric power and water on the property. A major paved road crosses the western edge of the property. There is a rail siding within 5 km, as well. The property is situated approximately 200 km from Las Vegas, and 330 km of the port of Los Angeles.

Working with National Chloride, an experienced and established operator, should reduce and or eliminate much of the initial permitting requirements that most explorers face. This strategic relationship will allow the Company immediate access to conduct exploration brine sampling and extraction, evaporation and processing activities.

Mr. Robert Mintak, CEO and Director of Standard Lithium, commented, “This transaction represents the first step in executing the Company’s development strategy of maximizing opportunity while minimizing risk and unlocking and creating value from resources the industry has never considered before.” Mr. Mintak added, “This is the first stage of our plan of building a large domestic resource of lithium assets that we feel will receive a premium valuation for strategic buyers because of lower political risk and costs.”

The dry salt lake playa covers a total area of 155 km², and hosts a geologically recent volcanic centre, similar to other productive lithium brine playas. Standard Lithium’s geophysics team has recently concluded an extensive gravity survey over the entire basin,

and initial interpretation of the data suggests that the basin is deep and extensive. Historical drilling and sampling to total depths of approximately 500 ft has produced brine samples with significant lithium values. For further information on the Mojave project, please see Standard Lithium's Technical Report compiled in accordance with *National Instrument 43-101* dated September 15, 2016 and available under the Company's profile on SEDAR (www.sedar.com).

Transaction Terms

Under the terms of the agreement reached with National Chloride, the Company will be granted the rights in consideration for a series of cash payments and share issuances, as well as certain ongoing royalties tied to lithium production from the properties. Cash payments and share issuances are owing to National Chloride along the following terms:

Closing: 100,000 common shares of the Company.

Six-months Following Closing: A cash payment of US\$50,000 and a further 100,000 common shares of the Company.

Each Anniversary of Closing: Five annual cash payments of US\$100,000 and share issuances of 200,000 common shares of the Company, and which annual cash payments will continue until completion of a bankable feasibility study on the properties.

Completion of Pre-Feasibility Study on the Properties: A cash payment of US\$250,000 and a further 500,000 common shares of the Company.

Completion of Bankable Feasibility Study on the Properties: A cash payment of US\$1,000,000.

Following successful completion of the above payments and share issuances, the Company will pay a two percent royalty on gross revenue derived from the properties to National Chloride, subject to a minimum annual royalty payment of US\$500,000. Completion of the transaction and the issuance of securities remains subject to the approval of the TSX Venture Exchange. All securities issued in connection with the transaction will be subject to a four-month-and-one-day statutory hold period.

Quality Assurance

Raymond Spanjers, Certified Professional Geologist, is a qualified person as defined by *National Instrument 43-101*, and has supervised the preparation of the scientific and technical information that forms the basis for this news release. Mr. Spanjers is not independent of the Company as he is an officer in his role as Vice President, Exploration and Development.

About Standard Lithium

Standard's value creation strategy encompasses acquiring a diverse and highly prospective portfolio of large-scale domestic brine resources, led by an innovation & results oriented management team with a strong focus on technical skills. The Company is currently focused on the exploration of its 16,000+ acre Bristol Lake, Brine Project located in the Mojave region of San Bernardino County, California. The location has significant infrastructure in-place, with easy road and rail access, abundant electricity and water sources, and is already permitted for extensive brine extraction and processing activities. Standard also recently

announced the acquisition of the 40,000+ acre Paradox Basin Project located in Grand County, Utah.

For further information, contact Anthony Alvaro at 604.763.5388.

On behalf of the Board,

Standard Lithium Ltd.

Robert Mintak,

CEO & Director

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When used in this news release, the words "anticipate," "believe," "estimate," "expect," "target," "plan," "forecast," "may," "schedule," and other similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to future prices of commodities, accuracy of mineral or resource exploration activity, reserves or resources, regulatory or government requirements or approvals, the reliability of third party information, continued access to mineral properties or infrastructure, fluctuations in the market for lithium and its derivatives, changes in exploration costs and government regulation in Canada and the United States, and other factors or information. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations. Neither the Company, nor National Chloride makes any representations as to the value of lease rights associated with National Chloride's Bristol Lake mineral claims (the "Property"), the availability of any particular resource or minerals on the Property, or the merits of any proposed exploration work to be completed on the Property. National Chloride expressly disclaims any responsibility for the adequacy or accuracy of disclosure made by the Company in respect of the Property. Readers are cautioned that a "Qualified Person" (as that term is defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects) has not done sufficient work to specify any mineral resource or reserve on the Property