

March 21, 2019



Standard Lithium Announces Closing of \$11.4 Million Bought Deal Including Partial Exercise of Over-Allotment Option

VANCOUVER, British Columbia, March 21, 2019 (GLOBE NEWSWIRE) -- Standard Lithium Ltd. ("Standard Lithium" or the "Company") (TSXV: SLL) (OTCQX: STLHF) (FRA: S5L) is pleased to announce that it has closed its previously announced bought deal offering (the "Offering"), including the partial exercise of the over-allotment option. A total of 11,390,500 units (the "Units") of the Company were issued at a price of \$1.00 per Unit for gross proceeds of \$11,390,500. Each Unit is comprised of one common share and one-half of one common share purchase warrant of the Company (each whole common share purchase warrant, a "Warrant"). Each Warrant is exercisable to acquire one common share of the Company at an exercise price of \$1.30 per share, subject to adjustment in certain events, until March 21, 2022.

The Units were offered and sold by way of a short form prospectus filed in each of the provinces of Canada, excluding Quebec, and offered and sold elsewhere outside of Canada on a private placement basis. The net proceeds from the Offering are expected to be used by the Company for the completion of the Company's lithium extraction pilot plant, advancing its LANXESS Project and for working capital and general corporate purposes.

The Offering was completed by a syndicate of underwriters led by Canaccord Genuity Corp. and including PI Financial Corp.

The Offering included participation from two directors of the Company in the aggregate amount of 150,000 Units. Their participation in the Offering is a "related party transaction" for the purposes of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is relying on the exemptions from the formal valuation and minority shareholder approval requirements under sections 5.4 and 5.6 MI 61-101, as the fair market value of the participation is not more than 25% of the Company's market capitalization. The Company did not file a material change report in connection with the participation more than 21 days before the expected closing date of the Offering, as the details of the participation by the two directors was not settled until shortly prior to closing of the Offering.

About Standard Lithium Ltd.

Standard Lithium (TSXV: SLL) is a specialty chemical company focused on unlocking the value of existing large-scale US based lithium-brine resources. The Company believes new lithium production can be brought on stream rapidly by minimizing project risks at selection stage (resource, political, geographic, regulatory and permitting), and by leveraging advances in lithium extraction technologies and processes. The Company's flagship project is located in southern Arkansas, where it is engaged in the testing and proving of the

commercial viability of lithium extraction from over 150,000 acres of permitted brine operations utilizing the Company's proprietary selective extraction technology. The Company is also pursuing the resource development of over 30,000 acres of separate brine leases located in southwestern Arkansas and approximately 45,000 acres of mineral leases located in the Mojave Desert in San Bernardino County, California.

Standard Lithium is listed on the TSX Venture Exchange under the trading symbol "SLL"; quoted on the OTC - Nasdaq Intl Designation under the symbol "STLHF"; and on the Frankfurt Stock Exchange under the symbol "S5L". Please visit the Company's website at www.standardlithium.com.

On behalf of the Board,

Standard Lithium Ltd.

Robert Mintak, CEO & Director

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This news release may contain certain "Forward-Looking Statements" within the meaning of 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 the anticipated use of proceeds of the Offering, 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.

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Source: Standard Lithium