

May 15, 2018



Standard Lithium Enters Into Option to Acquire Additional Land Package in Bristol Dry Lake

VANCOUVER, British Columbia, May 15, 2018 (GLOBE NEWSWIRE) -- **Standard Lithium Ltd.** ("Standard Lithium" or the "Company") (TSX-V:SLL) (FRA:S5L) (OTCQX:STLHF) is pleased to announce that it has entered into a license, exploration and option agreement (the "Option Agreement") to formalise the memorandum of understanding announced by the Company on October 30, 2017. The Option Agreement provides that the Company will acquire the rights to conduct lithium brine exploration activities on properties located in San Bernardino County, California. The properties total approximately 23,940 acres and consist of a series of mineral claims located in the Bristol Dry Lake and Cadiz Dry Lake regions.

Under the terms of the Option Agreement, the Company will initially acquire the right to conduct lithium brine exploration activities on the properties located in Bristol Dry Lake and Cadiz Dry Lake. These rights will be acquired in consideration for a series of cash payments and share issuances totaling US\$2,700,000 and 3,400,000 common shares, to be completed over a sixty-month period. Initially, the Company will make a payment of US\$100,000 and issue 200,000 common shares. The cash payments and share issuances will be made to TETRA Technologies, Inc. ("TETRA"), a non-affiliated NYSE-listed company, which is the underlying owner of the properties.

During the exercise of these rights, and the exploration of the properties, the Company will have the option to enter into a mineral lease with TETRA in respect of one or both of the properties located in Bristol Dry Lake and Cadiz Dry Lake. Such a lease would provide the Company with the right to conduct commercial operations on the properties, and to remove and commercially exploit lithium and its derivatives extracted from the properties, subject to compliance with applicable mining laws, and to the payment of an ongoing royalty to TETRA. The cash payments and share issuances owing to TETRA in accordance with the Option Agreement are subject to adjustment in circumstances where the Company elects to enter into a mineral lease in respect of only one of the properties.

Completion of the transactions contemplated by the Option Agreement, and any associated share issuances, remains subject to the approval of the TSX Venture Exchange. All securities issued in connection with the Option Agreement will be subject to a four-month-and-one-day statutory hold period in accordance with applicable securities laws.

Dr. Andy Robinson, COO and President of Standard Lithium commented *"We're very pleased to sign this Option Agreement with TETRA. Standard Lithium now has finalised agreements in place with the two permitted operators working in our California Lithium project area."*

About Standard Lithium

Standard's value creation strategy encompasses acquiring a diverse and highly prospective portfolio of large-scale brownfield domestic brine resources, led by an innovative and results-oriented management team with a strong focus on technical skills and modern brine processing technologies. The Company's flagship project is in southern Arkansas, where it is engaged in the testing and proving of commercial viability of lithium extraction from 150,000+ acres of current brine operations and also the resource development of 30,000+ acres of separate brine leases, both located in the Smackover Formation. It is also engaged in the exploration and resource development of approximately 45,000 acres at the Bristol and Cadiz Dry Lake Lithium Projects located in the Mojave Desert, San Bernardino County, California. All of Standard Lithium's Project areas have significant infrastructure in-place, with easy road and rail access, abundant electricity and water sources, and already permitted brine extraction and processing operations.

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

For further information, contact Anthony Alvaro at (604) 240 4793

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.

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 Properties.

Source: Standard Lithium Ltd.