

October 30, 2017



Standard Lithium Signs MoU to Expand California Project With Permitted Brine Producer in Bristol Dry Lake, Adds Additional Project at Cadiz Dry Lake

VANCOUVER, British Columbia, Oct. 30, 2017 (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 Memorandum of Understanding (“MoU”), with TETRA Technologies, Inc., a NYSE-listed company (“TETRA”) to secure access to additional operating and permitted land consisting of approximately 12,100 acres in Bristol Dry Lake, and up to 11,840 acres in the adjacent Cadiz Dry Lake, Mojave Desert, California. As a result, the Company now has access to approximately 48,000 acres of mixed private, patented and placer claim land in the Bristol Dry Lake and Cadiz Dry Lake basins that allows for exclusive lithium brine exploration and processing. The new MoU with TETRA allows for the exclusive right to negotiate and conduct exploration activities and to enter into a mineral lease to allow exploration and production activities for lithium extraction on property held under longstanding mining claims and permits by TETRA (transaction terms described below). In connection with the entering into of the MoU, and in support of the transaction with TETRA, the Company has made a non-refundable deposit of US\$100,000.

Standard Lithium CEO, Robert Mintak said, *“Since day one we have recognized the bigger opportunity with respect to expanding the resource base and strengthening project economics at Bristol Dry Lake by securing the rights for lithium development over the entire basin. By inking an agreement with TETRA, the only other permitted operator in the area, we have now effectively achieved that. This is a significant and strategic move for Standard, but has only been made possible by the excellent relationships we have developed with the permitted brine operators in the region. Gaining access to the adjacent Cadiz Dry Lake operating project is an additional benefit to our relationship with TETRA.”*

TETRA currently operates two passive solar evaporation plants in the Mojave Desert area of San Bernardino County, California, which produce liquid calcium chloride from underground brine reserves that are pumped to the surface. The Bristol Dry Lake project is currently permitted for brine extraction and processing activities, has significant production infrastructure in place and is serviced by major highways, power and a dedicated rail siding and loading spur. The Cadiz Dry Lake Property is located approximately 20 km southeast of the Bristol Dry Lake Property and brings the Company’s total project opportunity in the Mojave Desert to approximately 48,000 acres.

Dr. Andy Robinson, President and COO of Standard Lithium said, *“Three initial grab samples of brine from wells at Cadiz show lithium concentrations in pumped brine ranging between 112 to 139 mg/L. These concentrations from relatively shallow wells suggests that there is a potentially significant lithium brine deposit present in the Cadiz Dry Lake basin. Our*

technical team is currently performing due-diligence on all available data for the Cadiz Dry Lake basin and will be laying out a plan for new data collection over the coming months. Additional investigation of TETRA's properties in both Bristol Dry Lake and Cadiz Dry Lake will be performed concurrently with our existing resource definition program, and as such, we should be able to significantly expand our resource base as we move towards producing maiden lithium resource estimates for the Mojave projects."

Transaction Terms - Option Agreement

Under the terms of the MoU, the parties have agree to negotiate a definitive option agreement (the "Option Agreement") which will provide Standard Lithium with a period of six (6) years to conduct brine exploration activities (the "Option Period") on the Bristol Dry Lake Property and/or the Cadiz Dry Lake Property. If during the Option Period, Standard Lithium elects to conduct exploration activities on both Properties, the Company will be required to make a series of cash payments and share issuances to TETRA which will be set forth in the Option Agreement. Any such payments or share issuances will be adjusted in the event the Option Agreement includes only one of the Properties.

Lease Agreement & Royalty

In accordance with the terms of the MoU, at any time during the Option Period, Standard Lithium has the right to exercise the Option, following which the Company and TETRA would negotiate and enter into a lease granting Standard Lithium a period of thirty (30) years of commercial production of lithium from brine produced by the Properties and subject to an annual royalty on the gross revenue derived by Standard Lithium from the sale of lithium resulting from the brine produced from the Properties.

Definitive Documentation

Standard Lithium's right to conduct exploration activities on the Properties remains subject to the negotiation and finalization of a definitive Option Agreement. Any share issuances contemplated by such an Option Agreement will be subject to the approval of the TSX Venture Exchange and would be subject to statutory restrictions on resale.

Quality Assurance

Raymond Spanjers, Certified Professional Geologist (SME No. 3041730), is a qualified person as defined by NI 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 innovative and results-oriented management team with a strong focus on technical skills. The Company is currently focused on the immediate exploration and development of the Bristol Dry Lake Lithium 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. The Company is also commencing resource evaluation on 33,000 acres of brine leases located in the Smackover Formation.

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.

Neither the Company, nor TETRA Technologies makes any representations as to the value of lease rights associated with TETRA Technologies Bristol Dry Lake and or Cadiz Dry Lake mineral claims (the "Properties"), the availability of any particular resource or minerals on the Properties, or the merits of any proposed exploration work to be completed on the Properties. TETRA Technologies expressly disclaims any responsibility for the adequacy or accuracy of disclosure made by the Company in respect of the Properties. 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.