

Lithium Power International and JV partners provide Maricunga update

Lithium Power International {ASX: LPI} and their JV partners Bearing Lithium {TSX.V: BRZ} and Minera Salar Blanco have provided an update on their Maricunga lithium project in Chile.

Lithium Power Intl. are earning in by funding development and exploration costs.



Bearing Lithium Corp. (TSX.V:BRZ) is pleased to provide an update on the Maricunga lithium brine project in Chile. Bearing will hold a final 17.7% interest in the Maricunga Project along with Minera Salar Blanco ("MSB") and **Lithium Power International Limited (ASX: LPI)** at 32.3% and 50% respectively pursuant to a joint venture arrangement. Under the terms of the Joint Venture, Lithium Power is earning into the project by funding exploration and development costs with both Bearing and MSB having a free carry until the completion of a definitive feasibility study.

As previously disclosed, WorleyParsons, a global engineering firm, has been appointed by the Joint-Venture to lead the project design which culminates in a definitive feasibility study. Prior to the delivery of the definitive feasibility study in 2018, a preliminary economic assessment ("PEA") is anticipated to be released before year-end 2017. The PEA will be based on an estimated production rate of 20,000 tonnes of lithium carbonate per year. The PEA will include process flow diagram of major units, process description to define the concentration and purification, equipment list, general arrangement of production ponds, plant block diagram and conceptual report for electrical generation. The study will also include capital and operational expenditures and after-tax cash flow forecasts and cash flow sensitivity to key inputs.

Jeremy Poirier, Bearing Lithium President and CEO commented: "The PEA on Maricunga is an important milestone that shows the excellent progress of the project and its true potential as a world class lithium project. As the most advanced development project in Chile, Maricunga's PEA represents yet another step to build shareholder value to our flagship asset."

Frits Reidel, CPG, who is a technical consultant to the Company and is a qualified person within the context of National Instrument 43-101, has read and takes responsibility for this news release. Frits Reidel is independent (as such term is used in National Instrument of Ni 43-101) of the Company.

About WorleyParsons

WorleyParsons Ltd. is a publicly-listed Australian-based

engineering firm (ASX:WOR) with a market capitalization of A\$4.02 billion dollars. The company has extensive experience in Latin America with a number of lithium projects, including the expansion of Sociedad Química y Minera de Chile production from the Salar de Atacama in Chile from 28,000 tons to 40,000 tons of lithium carbonate per annum. SQM is the world-leading producer and service provider in three main business areas – specialty plant nutrition, iodine and lithium – where it currently holds approximately one third of the worldwide market share. WorleyParsons also worked on the original feasibility study prepared by Lithium Americas for their Cauchari project in Argentina.