The following information may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

The Cauchari Inferred resource is estimated at 230 million cubic metres of brine at 380 mg/l Li and 3,700 mg/l K representing in situ contained content of 470,000 tonnes of lithium carbonate equivalent (LCE) and 1.62 million tonnes of potash (KCl), Murray Brooker et al, December 2016.

All historical resource estimates were completed prior to the implementation of NI 43-101 and the Company has not done the work necessary to verify the classification of the resource or reserve, they should not be relied upon or considered a defined resource according to NI 43-101; Except for those properties where NI 43-101 have been completed.

The Cauchari exploration target has been estimated in NW and SE sectors with a range of 125 to 1,855 million cubic metres of brine at between 260 and 600mg/l lithium and 2,500 to 5,350mg/l potassium for the lower and upper ranges respectively This represents an in situ range of contained content of between 0.25 to 5.6mt of lithium carbonate equivalent (LCE) and 0.9 to 19 mt of potash (KCl).

Exploration targets are not mineral resources. The potential quantity and grade of the exploration target is conceptual in nature, and there has been insufficient exploration to define a Mineral Resource in the volume where the Exploration Target is outlined. It is uncertain if further exploration drilling will result in the determination of a Mineral Resource in this volume.

The technical information in this corporate presentation has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed on behalf of the company by Murray Brooker, MAIG, RPGeo. Technical Advisor for Advantage Lithium Corp., a qualified person.
One of two producers in Argentina and the only new independent Lithium producer in 20 years

One of only five Lithium brine producers in the world

Currently producing from its brine project in Olaroz, Argentina (JV with JEMSE [8.5%] and Toyota Tsusho [25%])

Highly efficient and profitable operations at Olaroz thanks to advanced design and an experienced workforce

Olaroz Plant: 17,500 tpa capacity, currently running at ~12-13,000 tpa rate in production ramp up

Approximately 80% utilization rate and profit margins in excess of USD $6000/t

Market Cap of $955,763,070 as of October 2, 2017
Top Tier Lithium Explorer

- Partnership with one of Argentina’s leading lithium producers
- Cauchari JV – 470,000 tonnes\(^1\) LCE Inferred Resource\(^2\)
- Top Tier assets in Argentina & Nevada
- Ability to Fast Track Development
- Track Record of Discovery Success
- Top Management & Technical Team, Local Lithium Expertise
- Tier 1 Classification on TSXV

\(^1\)See disclaimer and technical information on slide 2
\(^2\)Lithium Carbonate Equivalent
Management & Directors

- **David Sidoo**, BA, OBC, CEO, President & Director
- Strong track record of taking companies from start-up to successful sale, delivering substantial shareholder value
- Founder and largest shareholder of American Oil & Gas (sold to Hess in all stock transaction valued at $630M+)

- **Nick Demare**, CPA, CA, Chief Financial Officer
- 20+ years of financial administration and management for public companies in the resources sector

- **Callum Grant**, P. Eng., Director, Project Development
- Broad experience from exploration to production with a focus on South America, and Argentina in particular
- Expertise in exploration, engineering, development and project management in a wide range of metalliferous and industrial minerals

- **Richard Seville**, M.EngSc, MAusIMM, BSc, ARSM, Non-Exec Director
- Since IPO in December 2007, Chief Executive Officer and Managing Director of Orocobre Ltd, ASX200 company and now major lithium carbonate producer
- Geologist and Geotechnical engineer with over 30 years experience

- **Rick Anthon**, BA, LLB, FAIM, MAICD, Non-Exec Director
- Over 30 years experience in both corporate and commercial law as a practicing lawyer
- Extensive experience in the resource sector, as a director and as legal advisor including project acquisition and development, capital raising and corporate governance

- **Miguel Peral**, BSc, Director, VP Exploration
- Argentine with over 20 years exploration experience as a geologist
- Exploration Manager for Orocobre
- Part of discovery team for Salar Olaroz, Salinas Grandes, Salar Incahuasi and Salar del Rincon
Leading Technical Team

- **Callum Grant**, P. Eng., Director and Project Development
  - Broad experience from exploration to production with a focus on South America, and Argentina in particular
  - Expertise in exploration, engineering, development and project management in a wide range of metalliferous and industrial minerals

- **Murray Brooker**, MSc (Geol), MSc (Hydrogeol), MAIG, RPGeo
  - Principal lithium and potash consultant geologist and hydrogeologist at Hydrominex Geoscience - exploring and developing salt lake lithium, potassium (SOP and MOP) and borate projects globally
  - Extensive experience as a lithium consultant, in industrial minerals and brine, having conducted groundwater assessments and assessed brine projects throughout the Americas and Australia

- **Doug Leishman**, BSc, ARSM, Advisory Board Chair
  - 30+ years in the mining industry
  - Former director Fortress Minerals Corp. & Terrane Metals Corp.

- **Miguel Peral**, BSc, Director, VP Exploration
  - Part of discovery team for Salar Olaroz, Salinas Grandes, Salar Incahuasi and Salar del Rincon
  - Director and General Manager of South American Salars S.A.
  - Geological consulting, accomplished prospector and exploration manager
  - Generation of exploration targets with lithium potential for the Salares de Guayatayoc, Incahuasi, Diablillos and Antofalla (years 2016-2017)
  - Total Lithium discoveries in the range of 8.5 Million Tonnes of LCE

- **Andy Robb**, BSc Mining, FAusIMM, Technical Advisor
  - Senior roles with BHP Billiton and AMC Consulting, Project Developer for Engiri Group Corporation
  - Instrumental in the completion of the NI43-101 compliant Definitive Feasibility Study for the Rincon lithium brine project located in Salta
  - Expertise in scoping studies and engineering phases of project development

- **Frits Reidel**, CPG, Technical Advisor
  - vast experience in brine resource evaluation including the practicalities of salt-lake exploration, hydrogeology, drilling methods, well construction, and testing gained from working on numerous projects (for examples, Olaroz, Cauchari [Lithium Americas], and Maricunga) in the Lithium Triangle of Argentina and Chile since 1992. Frits Reidel is a Qualified Person and independent of AAL as defined under NI43-101
Taking Advantage of Government Action

**Argentina Advantage**

- Positive changes in capital flow
  - Holdouts agreement ends debt default
  - FX restrictions removed
  - Free capital mobility
  - Float of Peso

- Increased GDP growth
- Positive real interest rates
- Normalisation of inflation
  - Central bank targeting – 5% by 2019*

- Fiscal balance

*Source: *Cohen Stockbrokers
Argentina: Premier Property Portfolio

LEGEND
- Main Roads
- Transmission Line
- Gas Pipeline
- Known Salars
- Active Lithium Producer
- Advantage Lithium Properties

Antofalla
Incahuasi
Cauchari JV
Guayatayoc
Salar de Atacama
Olaroz Plant
Connecting with Chilean Grid

Advantage Lithium Corp. | TSX-V: AAL
Cauchari JV 75/25: Major Resource Growth Potential

- Key exploration target defined with a range of 0.25 to 5.6 mt of LCE and 0.9 mt to 16 mt of potash
- 5 rotary holes and 12 diamond drill holes planned for 2017
- Drill program aims to explore and expand the existing resource both laterally and to depth
- Cauchari brine similar to Olaroz (currently in production) in all important aspects, including a low magnesium to lithium ratio
- Priority target areas consist of a NW block (24km²) where the first hole has been collared and a SE block (31km²) which hosts the existing NI43-101 compliant resource

---

1See disclaimer and technical information on slide 2
### Drilling, Sampling, Results Timeline

<table>
<thead>
<tr>
<th>DRILL HOLE</th>
<th>JULY</th>
<th>AUGUST</th>
<th>SEPTEMBER</th>
<th>OCTOBER</th>
<th>NOVEMBER</th>
</tr>
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<tbody>
<tr>
<td>CAU10</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>CAU07 (return to)</td>
<td></td>
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<tr>
<td>CAU09</td>
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<tr>
<td>CAU08</td>
<td></td>
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<td></td>
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<tr>
<td>CAU11</td>
<td></td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

**Legend:**
- Drilling and installation
- Sampling
- Results
Cauchari Cross Section: Exploration Target


(2) See pg. 2
Cauchari JV: Resource Overview

Current Resources

- Inferred resource based on 5 drill holes drilled in the SE target in 2011
- Attractive chemistry, similar to nearby Olaroz and LAC Cauchari resources

<table>
<thead>
<tr>
<th>Brine Body Parameters</th>
<th>Average Resource Concentrations</th>
<th>Tonnes Contained</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Area (km²)</td>
<td>Lithium (mg/L)</td>
</tr>
<tr>
<td>Inferred Resource Area</td>
<td>Average Thickness (m)</td>
<td>Mean Specific Yield (%)</td>
</tr>
<tr>
<td>North 0-170m</td>
<td>19.69</td>
<td>6.1</td>
</tr>
<tr>
<td>South 0-50m</td>
<td>11.35</td>
<td>4.6</td>
</tr>
<tr>
<td>Combined</td>
<td>31.04</td>
<td></td>
</tr>
</tbody>
</table>

Exploration Target

- Potential for continuation of the Orocobre Olaroz and LAC Cauchari brine hosting aquifers directly into the Cauchari tenements
- Large exploration target defined in the NW and SE exploration targets cover a combined area of 55km²
- The Cauchari exploration target has been estimated in NW and SE sectors with a range of 125 to 1,855 million cubic metres of brine at between 260 and 600mg/l lithium and 2,500 to 5,350mg/l potassium for the lower and upper ranges respectively. This represents an in situ range of contained content of between 0.25 to 5.6mt of lithium carbonate equivalent (LCE) and 0.9 to 19 mt of potash (KCl)

1See disclaimer and technical information on slide 2
Objective of the permitted drill program is to expand the existing resource at depth and add new resources in the NW target area, where no drilling was previously conducted.

The company will complete a scoping study in Q1 2017, to be followed by more detailed infrastructure and engineering studies for a feasibility study.

Budgeted spending of $17 million over next 36 months.

Leveraging Orocobre's local expertise with experience of permitting, government and community relations.

Chemistry is similar to nearby Olaroz deposit therefore compatible for processing there.

Regional infrastructure allows for accelerated development.

- **Q2, 2017**: Drill program initiated for resource estimate.
- **Q1, 2018**: Resource estimate and scoping study.
- **2018**: Complete Scoping Study & into PFS and FS.
- **H1, 2019**: Permitted Project.
Cauchari JV: Several Production Options

- Existing Olaroz plant 10 - 20 Km to the North
- Olaroz currently expanding plant capacity
- Cauchari brine very similar to Olaroz, therefore compatible for processing there
- Production through Olaroz would greatly reduce Capex – Royalty paid to Orocobre versus building new plant
- Advantage aims to become a producer quickly
- 100% interest
- 13,654 ha in the prospective Antofalla salar in Salta and Catamarca Provinces
- Pit samples returning results of 250 ppm lithium & 2,500 ppm potassium
- “Albemarle believes that this lithium resource will be certified as the largest lithium resource in Argentina.”

Incahuasi – Exploration

- 100% interest
- Located in Salta province
- Property Area: 9,843 ha
- Pit sampling returning results up to 326 ppm lithium & 13,200 ppm potassium
- Highest potassium values among the Argentine salars
Guayatayoc – Exploration

- 100% interest
- Located in Jujuy province, 30 km north of Salinas Grandes salar
- Property Area: 21,276 ha
- Pit samples returning results of 200 ppm lithium & 7,000 ppm potassium
- Low Magnesium/Lithium ratio
Royalty on 33,610 hectare Land Package in Salinas Grandes Salar *

Source: LSC Lithium Corp
* post Stella Marys transaction with LSC Lithium Corp

Advantage Lithium Corp. | TSX-V: AAL
Clayton Valley North East Project, Nevada

Home to Albemarle’s Silver Peak Mine – North America’s Only Lithium Producer
Drilling Success at Clayton NE

Clayton NE Project

- 100% drilling success rate, strong grades and brine flow and 5.54km mineralized brine trend
- Immediately adjacent to Albemarle’s Silver Peak Lithium production
- All six holes hit lithium brine, with five holes hitting over 200 ppm Lithium values with strong brine flow and wide intercepts
- Hole CNE-16-04 hits 243.44 mg/l over 426.72 meters March ‘17*

* 1 mg/l = 1 ppm
SHARE STRUCTURE

SEPTEMBER 2017

Advantage Lithium  TSX-V: AAL
Shares Outstanding  135,061,471*
Daily Trading Average  480,831
Market Cap  $80.6 M Cdn (Sept 29)
Cash  Approx. $18M Cdn

* 41.6% insider ownership in pooling lockup agreement over 18 months
CONTACT ADVANTAGE LITHIUM

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Founder & CEO

Max Sali – max@advantagelithium.com
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Head Office
1305-1090 West Georgia, Vancouver, BC, Canada V6E 3V7

Email: info@advantagelithium.com
Phone: +1 778 788 5584

Nick Demare, CFO, Corporate Secretary
ndemare@chasemgt.com

Further maps and information covering all of our assets can be found on the projects page of our website: www.advantagelithium.com
APPENDIX 1

DEMAND
Battery manufacturing capacity could quadruple by 2020

- ~230 GWh of capacity additions are expected from 15-20 battery facilities at a cost of ~US$10 billion*
- BUT it could be even higher e.g. newcomer Energy Absolute recently proposed building a battery factory that will be scaled up to 50 GWh by 2020 at a total investment of US$2.9 billion dependent on demand

2017 to 2020 Global Li-ion Production Capacity (GWh)

<table>
<thead>
<tr>
<th>Year</th>
<th>Capacity Additions</th>
<th>2017 GWh Worldwide Li-ion Production Capacity</th>
<th>2020 GWh Worldwide Li-ion Planned Production Capacity</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>~75</td>
<td>230</td>
<td>305</td>
</tr>
<tr>
<td>2020</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Sources: Benchmark Minerals, Lux Research, Bloomberg
*Capital spend for some facilities is not available
Capital per GWh capacity calculation using Panasonic Dalian 2017 build example – US$40M for ~5 GWh = US$8M per GWh
Government mandates will provide support for continued growth in EV penetration rates


* This target includes 4.3 million cars and 0.3 million taxis and is part of an overall deployment target of 5 million cars, taxis, buses and special vehicles by 2020 (EVI, 2016b)

** Estimate based on a 10% market share target by 2020

*** Estimate based on the achievement of the 3.3 million EV target announced to 2025 in eight US states which are assumed to account for 25% of the US car market

LCE required: assumes 50kWH per EV unit; 0.8kg per kwh
Over 120 different EV models are expected by 2020

Electric Car Boom
Models by style and range available through 2020

Sources: Bloomberg
Battery growth in the auto segment has generated significant lithium demand

Lithium Consumption by Li-ion Battery End Use (LCE kt)

- With the portable electronics market at saturation, growth is being delivered by automotive, ESS and power devices segments
- The automotive market’s lithium consumption is being enhanced by declining costs (currently ~US$220/Kwh heading toward US$150/Kwh) and a move to bigger batteries
- EV growth rates are currently ~40% and many expect 45-50% may be reached by 2020
- ESS growth rates ~25% and accelerating
- Battery lithium consumption (kg per kWh steadily declining 1kg > 0.8kg and possibly to 0.6kg

Source: Roskill, Canaccord, Independent research
Analysts forecast a range of outcomes

**Normalised Growth of Lithium Demand (LCE ktpa)**

- The average forecast demand growth from 2016 to 2020 is 120 kt LCE but forecasts vary by as much as 76kt LCE in 2020.
- This figure correlates well, although slightly lower, that 3.5% EV penetration in 2020 allowing for ~20kt LCE in other area.
- Analysts revising forecasts upwards?

SOURCE: Broker Reports

*Estimated forecasts from broker reports Revised demand forecasts may be available after this material is forecast
APPENDIX 2

SUPPLY
Market View - Short on Supply

Undersupply of Lithium Carbonate

Source: Orocobre, May 2017
### Project Delays / Ramping up Capacity - Big Issues Causing Supply Shortage

<table>
<thead>
<tr>
<th>Company</th>
<th>Operation</th>
<th>Targeted Capacity</th>
<th>Targeted Completion</th>
<th>Project Status</th>
<th>2016 Estimated Supply</th>
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</thead>
<tbody>
<tr>
<td>FMC</td>
<td>Hombre Muerto</td>
<td>23000</td>
<td>2013</td>
<td>Added but not fully utilised</td>
<td>18000</td>
</tr>
<tr>
<td>Energi</td>
<td>Salar del Rincón</td>
<td>10000</td>
<td>...</td>
<td>Exploration</td>
<td>-</td>
</tr>
<tr>
<td>Quebec Lithium</td>
<td>Quebec Lithium</td>
<td>21000</td>
<td>2013</td>
<td>Closed</td>
<td>-</td>
</tr>
<tr>
<td>Tibet Lithium</td>
<td>Zabuye</td>
<td>18000</td>
<td>2013</td>
<td>Not complete or being utilised</td>
<td>1500</td>
</tr>
<tr>
<td>CITIC Guoan</td>
<td>West Taijinar</td>
<td>30000</td>
<td>2014</td>
<td>Not complete or being utilised, changed owners</td>
<td>-</td>
</tr>
<tr>
<td>Qinghai Salt Lake</td>
<td>East Taijinaier</td>
<td>17000</td>
<td>2014-2016</td>
<td>Not complete or being utilised</td>
<td>100</td>
</tr>
<tr>
<td>Qinghai Lanke</td>
<td>Chaerhan</td>
<td>17000</td>
<td>2014</td>
<td>Not complete or being utilised</td>
<td>1400</td>
</tr>
<tr>
<td>Galaxy</td>
<td>Mt Cattlin</td>
<td>20600</td>
<td>2016</td>
<td>Shipped 2017</td>
<td>-</td>
</tr>
<tr>
<td>Neometals</td>
<td>Mt Marion</td>
<td>54000</td>
<td>2016</td>
<td>Shipped 2017</td>
<td>-</td>
</tr>
<tr>
<td>Albemarle</td>
<td>Salar de Atacama</td>
<td>45000</td>
<td>2013</td>
<td>Capacity Partly added; Still constructing</td>
<td>24000</td>
</tr>
<tr>
<td>Orocobre</td>
<td>Olaroz</td>
<td>17500</td>
<td>2015</td>
<td>Completed 2015 &amp; Ramping up</td>
<td>10500</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td><strong>273,100</strong></td>
<td></td>
<td></td>
<td><strong>55,500</strong></td>
</tr>
</tbody>
</table>

*Source: Orocobre, May 2017*
What is expected is not always delivered

### Planned in 2012

<table>
<thead>
<tr>
<th>Source</th>
<th>2012 Supply</th>
<th>2016 Supply</th>
</tr>
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<tbody>
<tr>
<td>ALB Atacama</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FMC Hombre Muerto</td>
<td></td>
<td></td>
</tr>
<tr>
<td>SQM Atacama</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Quebec Lithium</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mt Marion</td>
<td></td>
<td></td>
</tr>
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</table>

### Delivered in 2016

<table>
<thead>
<tr>
<th>Source</th>
<th>2012 Supply</th>
<th>2016 Supply</th>
</tr>
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<tbody>
<tr>
<td>ALB Silver Peak</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Greenbushes, WA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Olaroz</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ALB La Negra 2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Chinese Brine &amp; Mineral</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Mineral</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salar del Rincón</td>
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<td></td>
</tr>
<tr>
<td>Mt Cattlin</td>
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</tr>
</tbody>
</table>

Sources: Company Reports, USGS, Roskill, Industrial Minerals