



Standard Lithium Files Preliminary Economic Assessment Report for the South-West Arkansas Lithium Project

EL DORADO, Ark., Nov. 26, 2021 (GLOBE NEWSWIRE) -- **Standard Lithium Ltd.** ("Standard Lithium" or the "Company") (TSXV: SLI) (NYSE: SLI) (FRA: S5L), today announced it has now filed a Preliminary Economic Assessment Report (Technical Report) for the Company's South-West Arkansas Lithium Project, further to its news release dated October 12, 2021. The report is available on www.sedar.com and <https://www.standardlithium.com/projects/arkansas-smackover>.

The Technical Report, entitled "Preliminary Economic Assessment of SW Arkansas Lithium Project" was prepared by independent consulting companies: NORAM, HGA (Hunt, Guillot & Associates), APEX Geoscience Ltd., ECCI, Matrix Solutions Inc., and METNETH₂O Inc.

Key Points:

- Pre-tax US\$2.83 Billion NPV at 8% discount rate and IRR of 40.5%;
- After-tax US\$1.97 Billion NPV at 8% discount rate and IRR of 32.1%;
- 20-year mine-life producing an average of 30,000 tonnes per year of battery-quality lithium hydroxide monohydrate (LHM);
- Operating costs of US\$2,599 per tonne of battery quality lithium hydroxide;
- AACE Class 5 Total CAPEX estimate of US\$870 Million including conservative 25% contingency of direct capital costs; and,
- SW Arkansas Lithium Project PEA lithium brine resource is updated to consider the potential unitized area of production, leading to an increased total (global) in-situ resource of 1,195,000 tonnes Lithium Carbonate Equivalent (LCE) at the Inferred Category.

The final content of this news release has been reviewed by Clive Brereton, a fellow of the Canadian Academy of Engineering and vice-president of NORAM Engineering and Constructors, and reviewed and approved by Eric Mielke, of NORAM. Mr. Mielke is a qualified person as the term is defined in National Instrument 43-101 and is independent of the company.

About Standard Lithium Ltd.

Standard Lithium is an innovative technology and lithium development company. 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. The Company has commissioned its first-of-a-kind industrial-scale direct lithium extraction demonstration plant at Lanxess's south plant facility in southern Arkansas. The demonstration plant utilizes the Company's proprietary LISTR technology to selectively extract lithium from Lanxess's tail brine. The demonstration plant is being used for proof-of-concept and commercial feasibility studies. The scalable, environmentally friendly process eliminates the use of evaporation ponds, reduces processing time from months to hours and greatly increases the effective recovery of lithium. The Company is also pursuing the resource development of over 30,000 acres of separate brine leases located in south west Arkansas and approximately 45,000 acres of mineral leases located in the Mojave Desert in San Bernardino county, California.

Standard Lithium is jointly listed on the TSX Venture and the NYSE American Exchanges under the trading symbol "SLI"; 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 of Standard Lithium Ltd.
Robert Mintak, CEO & Director

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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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