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NEWS RELEASE: 10-04

## Lithium One CONSOLIDATES LAND PACKAGE at Sal de Vida Brine Project: Adding More than 5,000 Hectares

**Lithium One Inc (the "Company") (TSX-V: LI)**, is pleased to announce that it has completed a series of purchase and purchase option agreements to add approximately 5,500 hectares to its Sal de Vida lithium brine project at Salar del Hombre Muerto, Argentina. **This brings the Company's total land position on the Sal de Vida Project to almost 30,500 hectares (305 sq km). Lithium One now controls more than 90% of the eastern half of Salar del Hombre Muerto.**

The Company's CEO, Patrick Highsmith, commented on the acquisitions, *"These acquisitions are significant for Lithium One as we have now secured control of the eastern half of Hombre Muerto; no large blocks of externally controlled mineral rights remain inside the salar. We have moved aggressively to add to our land position because we are very confident in the overall economics of the Sal de Vida Project."*

Lithium One is currently drilling for lithium and potash brines on the Sal de Vida Project. Systematic sampling of the near surface brine has returned results averaging nearly 800 mg/L (670 ppm) lithium and almost 9,000 mg/L (0.76 wt %) potassium with a very favourable magnesium to lithium ratio of 1.6 (See Company news release dated January 14<sup>th</sup>, 2010). The Company will move into the newly acquired lands with its systematic sampling and drilling programs as permits are secured. **The Company expects to develop a NI 43-101 lithium and potash resource and proceed through pre-feasibility in the second half of 2010.**

### Summary of Property Agreements

The following is a summary of the acquisitions and related terms for each. All the new properties are Mining Concessions, and in all cases mineral rights to the brine are transferred 100% to Lithium One; there are no retained royalties. In certain cases, the Company also has the option to purchase 100% of the borate rights from the existing owners. Borates are currently being produced from some areas of the salar by shallow surface mining. Borate mining is a dry process that does not involve extraction of brines from depth.

Property	Type of Acquisition	Payment Schedule and Cost (US\$)
Mina 1	Property Purchase	US \$ 100,000 [PAID]
Mina 2	Exploration Contract (with Purchase Option Right)	US \$ 450,000 over 42 months
Mina 3	Exploration Contract (with Purchase Option Right)	US \$ 2,000,000 over 48 months [\$400,000 PAID]
Mina 4	Exploration Contract (with Purchase Option Right)	US \$ 350,000 over 12 months [\$125,000 PAID]
Mina 5	Exploration Contract (with Purchase Option Right)	US \$ 415,000 over 30 months [\$30,000 PAID]
Mina 6	Exploration Contract (with Purchase Option Right)	US \$ 1,072,500 over 15 months [\$100,000 PAID]
Mina 7	Exploration Contract (with Purchase Option Right)	US \$ 968,000 over 30 months [\$175,000 PAID]
Mina 8	Exploration Contract (with Purchase Option Right)	US \$ 800,000 over 24 months
Mina 9	Letter of Intent (to be followed by Exploration Contract subject to technical	US \$200,000 over 10 months [\$20,000 PAID]

Mina 10                      due diligence)  
Exploration Contract                      US \$ 522,425 over 10 months  
(with Purchase Option Right)

The Company's land position straddles the border between Salta and Catamarca provinces. Since this border is disputed by the provinces, when applicable the Company has secured agreements with the owner of record in both jurisdictions.

A finders fee of 100,000 common shares of the Company is payable to a third party in association with certain of these agreements, contingent upon approval by the TSX Venture Exchange.

### **Review by Qualified Person**

The technical content of this news release has been reviewed and approved by Mr. John Houston. Mr. Houston is a chartered Professional Geologist and a qualified person as defined by National Instrument 43-101.

### **About Lithium One:**

Lithium One Inc. is an explorer and developer of mineral properties with a specific focus on lithium. The Company has two major lithium projects: the brownfields Sal de Vida lithium brine project in Argentina and the James Bay bulk tonnage spodumene project in Quebec. The Company continues to advance both projects toward resource definition, expecting NI 43-101 compliant resource estimates by the 2<sup>nd</sup> quarter of 2010. Lithium One believes that lithium demand will grow as its value as a preferred battery material is fully realized. The Company's strategy is to draw upon its quality team and employ best-practice to develop its portfolio of top-tier lithium assets.

ON BEHALF OF THE BOARD OF DIRECTORS,

Patrick Highsmith, M.Sc.  
President and Chief Executive Officer

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### ***Forward-Looking Statements***

*This document may contain "forward-looking information" within the meaning of Canadian securities legislation (hereinafter referred to as "forward-looking statements"). These forward-looking statements are made as of the date of this document and the Company does not intend, and does not assume any obligation, to update these forward-looking statements. Forward-looking statements relate to future events or future performance and reflect management's expectations or beliefs regarding future events. By their very nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include unsuccessful exploration results, changes in metals prices, changes in the availability of funding for mineral exploration, unanticipated changes in key management personnel and general economic conditions, title disputes as well as those factors detailed from time to time in*

*the Company's interim and annual financial statements and management's discussion and analysis of those statements, all of which are filed and available for review on SEDAR at [www.sedar.com](http://www.sedar.com). In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative of these terms or comparable terminology. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking statements.*