

Portola Resources, Inc. Closes Acquisition of 128,000ha of Argentina Lithium Assets

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Announces Name Change to Lithium Energi Exploration, Inc.

TORONTO, March 22, 2017 - [Portola Resources, Inc.](#) (TSX VENTURE:PZ) ("Portola" or the "Company") is pleased to announce that pursuant to a resolution passed by the board of directors on March 17, 2017, the Company changed its name to Lithium Energi Exploration, Inc. ("LEXI") (TSX VENTURE:LEXI). In addition, the Company has completed the previously announced acquisitions of all the issued and outstanding share capital of Lithium Energi Argentina, S.A. ("LEA"), Antofalla North, S.A. ("AN"), and Antofalla South, S.A. ("AS"), which together hold a combined portfolio of projects comprising 128,367 hectares of lithium brine assets in the Argentina Province of Catamarca in the heart of the lithium triangle.

All documentation submitted has been accepted for filing by the TSX Venture Exchange and common shares of the Company will resume trading on Friday March 24th, 2017 under the symbol "LEXI". The new CUSIP number is 53680T102 and the new ISIN number is CA53680T1021. There is no consolidation of share capital.

The acquisition was completed pursuant to a Letter of Intent executed by the Company, LEA, AN, and AS, as announced in the Company's news release dated December 6, 2016.

LEA, AN, and AS are wholly-owned subsidiaries of LEXI. LEA owns mining rights to eight (8) concessions representing 17,759 hectares ("Laguna Caro Project"); AN owns mineral rights to thirteen (13) concessions representing 41,496 hectares ("Antofalla North Project"); and AS owns mining rights to eighteen (18) concessions representing 69,112 hectares ("Antofalla South Project"). In consideration for all of the outstanding share capital of LEA, AN, and AS, the Company issued 1,000,000, 8,450,000, and 11,550,000 common shares of the Company, respectively and finder's fees of 1,150,000 common shares issued in relation to the acquisitions. In addition, the Company will assume the respective obligations of LEA, AN, and AS in respect of the three project areas. In order to complete the acquisitions of the Laguna Caro, Antofallo North, and Antofalla South Projects, the Company will be required to complete cash payments of US\$650,000, US\$761,000, and US\$1,267,000, respectively payable over a twelve (12) month period and the Company will reimburse (as down payments and other expenses) a total of \$313,444.

Located in close proximity to each other, all three Projects represent almost 130,000 hectares located in the lithium-prolific, northwestern quadrant of Catamarca Province. Located less than 10 km northeast of the Laguna Caro Project, FMC Corp. operates its Fenix mine at Salar de Hombre Muerto - Argentina's largest lithium extraction operation and one of the largest such operations in the world.

The Antofalla North and South Projects are located just west of the Laguna Caro Project, in the northern and southern portions of the Salar de Antofalla, covering approximately 110,000 hectares. On September 12, 2016, Albemarle Corporation, the world's largest lithium supplier, announced it had entered into an agreement with Bolland Minera, S.A. for the exclusive exploration and acquisition rights to a lithium resource in the central portion of the Antofalla salar. In Albemarle Corporation's news release it stated their belief that the Salar de Antofalla lithium resource will be certified as the largest lithium resource in Argentina.

About Lithium Energi Exploration, Inc.

Lithium Energi Exploration, Inc. is an exploration company specializing in the strategic acquisition, exploration and development of lithium brine assets in Argentina. The Company is headquartered in Toronto, Ontario and has offices in Dallas, Texas and Catamarca, Argentina. The common shares of the Company are listed on the TSX Venture Exchange (TSX VENTURE:LEXI). The Company recently completed the acquisition of Lithium Energi Argentina, S.A., Antofalla North, S.A., and Antofalla South, S.A., which together hold a portfolio of projects comprising 128,000 hectares of lithium brine assets in the Argentina Province of Catamarca in the heart of the lithium triangle.

ON BEHALF OF THE BOARD OF DIRECTORS

Chris Hobbs

Chief Financial Officer and Director

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

The forward looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward looking statements included in this news release are made as of the date of this news release and the Company does not undertake and is not obligated to publicly update such forward looking statements to reflect new information, subsequent events or otherwise unless so required by applicable securities laws.

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