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Standard Lithium Provides Development Update on California Lithium Project

VANCOUVER, British Columbia, Dec. 11, 2017 (GLOBE NEWSWIRE) -- **Standard Lithium Ltd.** ("Standard Lithium" or the "Company") (TSX-V:SLL) (FRA:S5L) (OTCQX:STLHF) is pleased to provide an update on the development work taking place at the Company's California Lithium Project; comprising the Bristol Dry Lake and the Cadiz Dry Lake lithium brine properties located in the Mojave Desert, California.

A total of six new separate evaporation ponds have been installed on the Bristol Dry Lake Property to further assess the role that short-duration passive solar evaporation may play in processing the lithium brines encountered at the project. Previous work demonstrated that, owing to extremely high evaporation rates in the project area, it is possible to concentrate brines from initial lithium concentrations of 146 mg/L to concentrations of 686 mg/L in approximately 7 weeks (note, this average lithium concentration was previously reported as 556 mg/L in news release dated 10th Oct 2017, but has been revised upwards based on final QA/QC data). Additional evaporation tests are now being conducted to assess seasonal variations in evaporation rates, and also to produce large volumes of pre-concentrated brine that can be shipped to Standard Lithium's testing facilities across North America where it will be used in ongoing selective lithium extraction processing work. A bulk raw-brine sample from the Cadiz Dry Lake Project will also be transported to the evaporation ponds over next several weeks so that pre-concentration of lithium brine from this project can also be assessed.

In addition, a sampling program of lithium brine from all surface pits operating on TETRA's Bristol Dry Lake property has been approved and is ongoing, and it is expected that this work will be completed over the next month. This shallow-brine data collection program will provide excellent additional exploration coverage and increase data density across the large land package.

Exploration drilling work is ongoing at the Bristol Dry Lake Project, and four exploration boreholes have been successfully drilled using air reverse-circulation techniques. Exploration hole DH-1 was completed to the targeted depth of 700 ft below ground level (213 m); exploration hole DH-4 was drilled to a greater depth of 1,195 ft (364 m); exploration hole DH-1 reached the targeted depth of 700 ft (213 m); and exploration borehole DH-3 was extended to a greater total depth of 1,060 ft (323 m). All exploration boreholes intersected similar sequences of interbedded halite (salt) and finer-grained clastic materials. Highly conductive brine was encountered throughout the entire drilled interval in airlift samples from all four exploration boreholes drilled to date. Field-measured conductivities in the brine samples were typically greater than 200 mS/cm, and initial results from an accredited laboratory demonstrate that lithium contents and general brine chemistry are consistent with, or better than, those previously reported in historical USGS boreholes. All final data, following secondary laboratory analysis and full QA/QC, will be reported in the maiden resource estimate for the Bristol Dry Lake Project, projected for the first half of 2018.

Drilling work is ongoing, and two additional drill targets have been identified and agreed on patented mining claims owned by TETRA Technologies Inc. (Tetra) on the Bristol Dry Lake Project. Inclusion of these two new targets will allow the brine deposits below the complete land package of 35,000+ acres to be evaluated, and as a result, a single resource statement for the total land package at Bristol Dry Lake will be produced.

Quality Assurance

Raymond Spanjers, Certified Professional Geologist (SME No. 3041730), is a qualified person as defined by NI 43-101, and has supervised the preparation of the scientific and technical information that forms the basis for this news release. Mr. Spanjers is not independent of the Company as he is an officer in his role as Vice President, Exploration and Development.

About Standard Lithium Ltd.

Standard's value creation strategy encompasses acquiring a diverse and highly prospective portfolio of large-scale domestic brine resources, led by an innovative and results-oriented management team with a strong focus on technical skills. The Company is currently focused on the immediate exploration and development of the Bristol Dry Lake Lithium Project located in the Mojave region of San Bernardino County, California; the location has significant infrastructure in-place, with easy road and rail access, abundant electricity and water sources, and is already permitted for extensive brine extraction and processing activities. The Company is also commencing resource evaluation on 30,000+ acres of brine leases located in the Smackover Formation.

Standard Lithium is listed on the TSX Venture under the trading symbol "SLL"; quoted on the OTCQX under the symbol "STLHF"; 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,

Standard Lithium Ltd.

Robert Mintak, CEO & Director

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Source: Standard Lithium Ltd.