February 20, 2018

Standard Lithium Provides California Lithium Exploration Update

VANCOUVER, British Columbia, Feb. 20, 2018 (GLOBE NEWSWIRE) -- **Standard Lithium Ltd.** ("Standard Lithium" or the "Company") (TSX-V:SLL) (OTCQX:STLHF) (FRA:S5L) is pleased to provide an update of the exploration program that is in full swing at the Company's California Lithium Properties. The Company and their drilling contractors have now completed six exploration boreholes across the Bristol Dry Lake Project area, and three of the exploration holes have had temporary sampling casing installed so that high quality lithium brine samples can be collected from the extensive lithium brine-bearing aquifers. The temporary PVC casing also allows for down-hole geophysics to be completed to collect additional geological and hydrogeological data. Drilling of an observation well is currently ongoing, and once completed, will allow for robust pumping tests to be performed at the Project. An additional exploration well and observation well are already permitted, and the Company is awaiting final confirmation to allow an additional, deeper exploration borehole to be drilled on Patented claims owned by Tetra Technologies Inc. Detailed lithium brine analyses will be issued once final, representative brine samples have been taken and cross-checked with all QA/QC to ensure quality. All data gathered from the Bristol Dry Lake Project will be used to advance the maiden resource estimate, expected towards the end of Q2 2018.

The Company has also confirmed that a large-scale, detailed gravity geophysical survey is scheduled to be performed on the Cadiz Dry Lake Lithium Property, commencing on February 21st, 2018. The survey has been designed to tie into historical gravity survey work completed in the Cadiz Dry Lake area by the USGS, and will allow the thickness and extent of the deep infilled basin to be properly defined. Active brine harvesting from relatively shallow wells is ongoing in the Cadiz Dry Lake area, and Standard Lithium's technical team will commence a full sampling program from this active well field in the next 2-3 weeks.

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 US 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 up to 33,000 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.

For further information, contact Anthony Alvaro at (604) 240 4793

On behalf of the Board,

Standard Lithium Ltd.

Robert Mintak, CEO & Director

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Readers are cautioned that a "Qualified Person" (as that term is defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects) has not done sufficient work to specify any mineral resource or reserve on the Properties.

Source: Standard Lithium Ltd.