

Lilac Solutions, Inc.
Oakland, California



EMBARGOED UNTIL: January 15, 2019

Lilac Solutions Closes Pre-A Funding Round for Lithium Extraction Technology

Lilac Solutions, a lithium extraction technology company, announced today the closing of a \$2.5 million financing round led by PRIME Impact Fund and Tribeca Early Stage Partners (f/k/a Tribeca Angels).

Lilac has developed a revolutionary ion exchange technology for lithium extraction and is working with lithium project developers across the United States and South America to modernize operations and unlock new resources.

"In the last few years, lithium has grown from an obscure specialty chemical into a key pillar of the new energy economy, underpinning the growth of electric vehicles and renewable energy storage," said David Snyder, CEO and founder of Lilac Solutions. "Lithium demand is soaring, but supply from brine resources is stagnant because efficient recovery of lithium from these brines represents a significant and previously unsolved technological challenge. Lilac has brought cutting edge materials science to bear on this challenge for the first time, and all results indicate that we are now poised to modernize lithium production from brine resources."

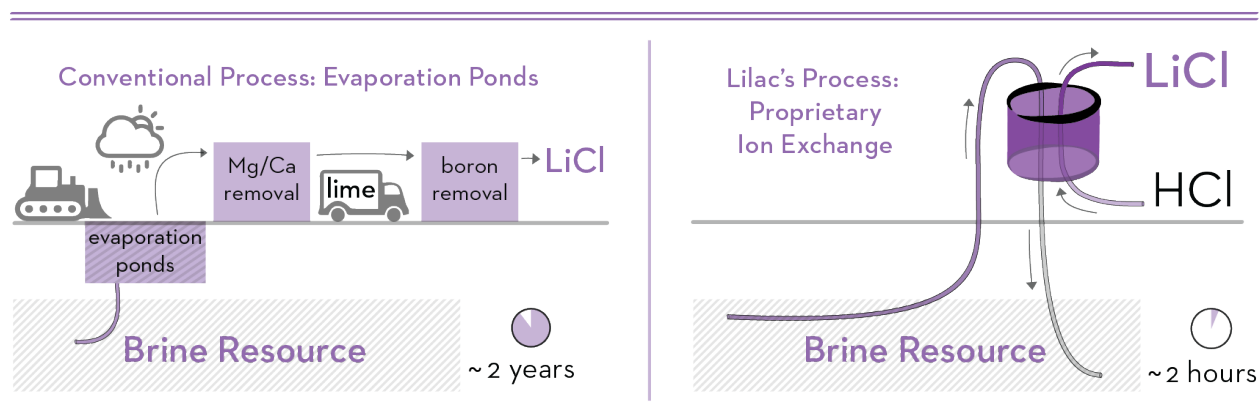
The financing round is led by PRIME Impact Fund, a Boston-based venture capital fund whose investment advisory committee comprises top institutional investors in climate and energy; and Tribeca Early Stage Partners, a New York City-based venture group. Other notable participants in the round include Mount Wilson Ventures; Investor's Circle; and David Buzby (founding investor/board member of several leading new energy companies, including SunEdison, SunRun, STEM and LECT).

"To electrify the world's vehicle fleet, we'd need 40 times more lithium than today" said Matthew Nordan, managing director of PRIME Impact Fund, who joined Lilac's board in connection with the investment. "Innovation unlocked unconventional oil in the fossil energy world, and innovation will open up new sources of lithium for our renewable energy future. We've been consistently impressed with the enthusiastic response that Lilac's management team has received from lithium asset owners."

Lilac provides its technology and services to lithium brine projects around the world. The company has completed extensive engineering work for several customers, and consistently demonstrated high lithium recoveries with low estimated production costs, even for low-

grade resources. “Lilac’s technology represents a fundamental breakthrough for the lithium sector. We have demonstrated our technology on dozens of brines, and consistently shown that our approach is significantly faster, cheaper, more effective, and more scalable than competing methods,” said Snyder.

The company is currently in discussions with lithium project developers to launch on-site pilot projects in 2019.



About Lilac Solutions: Lilac Solutions is a lithium extraction technology company unlocking new supplies of lithium from abundant brine resources. Lilac is based in Oakland, California.

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