

**FORM 51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1. Name and Address of Company**

Standard Lithium Ltd. (the "Company")  
918 - 1030 West Georgia Street  
Vancouver BC V6E 2Y3

**Item 2. Date of Material Change**

January 13, 2017

**Item 3. News Release**

A news release relating to the material change described herein was issued by the Company on January 13, 2017 and distributed through Stockwatch and filed on the System for Electronic Document Analysis and Retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com) under the Company's profile on January 13, 2017.

**Item 4. Summary of Material Change**

The Company closed a non-brokered private placement for gross proceeds of \$5,000,150.

**Item 5.1. Full Description of Material Change**

The Company closed a non-brokered private placement for gross proceeds of \$5,000,150 (the "**Private Placement**").

An aggregate of 20,000,600 common shares ("**Shares**") were issued at a price of \$0.25 per Share. Net proceeds from the Private Placement will be used for the identification and evaluation of potential lithium asset opportunities in North America, possible staking of claims if warranted, for an expanded work program on the Mojave property, as well as for general working capital.

All Shares issued pursuant to the Private Placement are subject to a four month hold period expiring May 14, 2017.

**Item 5.2. Disclosure for Restructuring Transactions**

Not applicable.

**Item 6.        Reliance on Confidential Filing Provisions**

No information has been omitted in this material change report on the basis that it is confidential information.

**Item 7.        Omitted Information**

Not Applicable.

**Item 8.        Executive Officer**

Please contact Gavin Cooper, President of the Company, at (604) 639-9051.

**Item 9.        Date of Report**

DATED January 18, 2017