

Major Shareholders of American Lithium Enter 14,153,333 shares into 18 month Voluntary Escrow

August 4, 2016 - Vancouver, British Columbia - American Lithium Corp. (TSXV: Li) (OTCQB: LiACF) (Frankfurt: 5LA; WKN: A2AHEL) (“American Lithium” or the “Company”), is pleased to announce that certain major shareholders have entered into voluntary escrow agreements which collectively will escrow 14,153,333 common shares of the Company starting immediately. The terms of the escrow will restrict resale of the shares effective August 1st, 2016. The shares will be released from escrow in equal tranches commencing on February 1st, 2017 and extending through to February 1st, 2018 for a total period of 18 months.

“American Lithium has always appreciated the support of its staff, management and shareholders. This voluntary escrow only confirms our major shareholders confidence and commitment to the assets and to what we are building.” commented Michael Kobler, CEO of American Lithium. “I would like to personally thank our shareholders for sharing our belief in our world class lithium assets and our Company’s future upside.

For further information, contact Michael Kobler at info@americanlithiumcorp.com

ABOUT American Lithium Corp.

American Lithium Corp. is actively engaged in the acquisition, exploration and development of lithium deposits within mining-friendly jurisdictions throughout the Americas. American Lithium holds options to acquire Nevada lithium brine claims totaling 22,332 acres (9,038 ha), including 18,552 contiguous acres (7,508 ha) in Fish Lake Valley, Esmeralda County; 2,240 acre (907 ha) San Emidio Project in Washoe County; and the 1,540 acre (623 ha) Clayton-Valley-1 Project. The Company’s Fish Lake Valley lithium brine properties are located approximately 38 kilometers from Albemarle's Silver Peak, the largest lithium operation in the U.S. American Lithium is listed on the TSXV under the trading symbol “Li”. For further information, please visit the Company's website at www.americanlithiumcorp.com.

On behalf of the Board,

American Lithium Corp.

Michael Kobler, Chief Executive Officer

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