

American Lithium Commences Trading on OTCQB and Closes Lithium Brine Acquisitions

June 15, 2016 - Vancouver, British Columbia:

- Common shares commenced trading on OTCQB under the ticker “LIACF”
- Closes acquisition of Colorado and San Emidio lithium brine properties, prepares to commence Phase 2 explorations programs in Fish Lake Valley and San Emidio basins

American Lithium Corp. (TSXV: Li) (OTCQB: LIACF) (Frankfurt: 5LA) (“American Lithium” or the “Company”), is pleased to announce that the Company’s common shares have been accepted for trading on the OTCQB Venture Market in the United States, under the ticker “LIACF”, effective immediately. American Lithium’s common shares will continue to trade on the TSX Venture Exchange under the symbol “LI”.

In addition, American Lithium confirms that it has completed the acquisition of 1067323 B.C. Ltd. (“1067323”), a private British Columbia company which holds the rights to acquire a series of 193 placer and 44 lode claims, over 4,870 acres (1971 hectares) in Fish Lake Valley, Esmeralda County, Nevada (the “Colorado Property”). Additionally, 1067323 holds the rights to acquire the San Emidio property (“San Emidio Property”), representing a series of twenty-eight (28) placer claims, over 2,240 acres (907 hectares) in Washoe County, Nevada. For further information concerning the Colorado Property, and the San Emidio Property, and 1067323’s obligations in respect of those properties, readers are encouraged to review the Company’s news release dated May 24, 2016.

Mr. Michael Kobler, CEO of American Lithium, commented, “We are very pleased that American Lithium’s common shares have successfully commenced trading on the OTCQB which gives the Company access to a deeper capital pool, including knowledgeable investors who understand the value and future potential of our 20,790 acre Nevada lithium brine portfolio”. Mr. Kobler continued, “The closing of the acquisition of the Colorado and San Emidio properties is a turning point for the Company as we prepare to begin Phase 2 explorations programs in both the Fish Lake Valley and San Emidio

lithium brine basins during the second half of 2016, while continuing to pursue opportunities to expand American Lithium's portfolio through additional acquisitions.”

Colorado & San Emidio Properties

With the closing of the acquisition of 1067323, American Lithium now holds the rights to the Colorado Property, and the San Emidio Property. The San Emidio Property is subject to a two-and-one-half (2.5%) percent net smelter returns royalty, and the Colorado Property is subject to a one (1.0%) percent royalty. In consideration for all the outstanding share capital of 1067323, the Company has issued 6,000,000 common shares and has assumed 1067323's obligations in respect of the Colorado and San Emidio properties. The Company has also issued 400,000 common shares to satisfy obligations of 1067323 related to the Colorado Property, and 100,000 common shares to satisfy obligations of 1067323 related to the San Emidio Property.

All securities issued in connection with the acquisition of 1067323, the San Emidio and Colorado properties, are subject to a four-month-and-one-day statutory hold period.

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 20,790 acres (8,413 hectares), including 18,552 acres (7,508 hectares) in Fish Lake Valley, Esmeralda County, and the 2,240 acre (907 hectare) San Emidio Project in Washoe County. 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., approximately 3.5 hours from the Tesla Gigafactory. 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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