

American Lithium reports additional near surface Lithium brine results from auger sampling at Fish Lake Valley North Playa - Grades of up to 426 mg/L Lithium

VANCOUVER, Nov. 3, 2016 /CNW/ - **American Lithium Corp. (TSXV: Li) (OTCQB: LiACF)** (Frankfurt: 5LA; WKN: A2AHEL) ("American Lithium" or the "Company"), is pleased to report a second round of results from near surface auger sampling on the North Playa, Fish Lake Valley, Esmeralda County, Nevada.

Highlights:

- **Second successful shallow auger program at North Playa Fish Lake Valley, Nevada**
- **26 of 29 shallow auger drill holes returning Lithium grades in excess of 150 mg/L; the average for all holes being 254 mg/L**
- **Continuation of excellent shallow Lithium mineralization and strong inverse relationship of high Lithium grades with low Magnesium grades**
- **54 auger holes in total now completed by Company to date, demonstrating consistency of shallow high grade lithium enrichment across North Playa**

A total of 29 samples are reported here, with the highest-grade sample being 426 mg/L Li. The average of the samples was 254 mg/L Li and the lowest grade sample was 10 mg/L Li. The previously reported low Magnesium levels continues to be the case with Magnesium grades being sub 0.1 mg/L on average.

Element:	Li	Mg	Element:	Li	Mg
Detection Limit:	0.1	0.1	Detection Limit:	0.1	0.1
Reporting Unit:	mg/L	mg/L	Reporting Unit:	mg/L	mg/L
1431026	198	<0.1	1431041	314	<0.1
1431027	269	<0.1	1431042	324	<0.1
1431028	233	<0.1	1431043	319	<0.1
1431029	240	<0.1	1431044	310	<0.1
1431030	292	<0.1	1431045	301	<0.1
1431031	263	<0.1	1431046	271	<0.1
1431032	249	<0.1	1431047	265	<0.1
1431033	144	<0.1	1431048	222	<0.1
1431034	10	<0.1	1431049	187	<0.1
1431035	91	<0.1	1431050	197	<0.1
1431036	179	0.3	1431051	330	<0.1
1431037	243	<0.1	1431052	348	<0.1
1431038	246	<0.1	1431053	312	<0.1
1431039	288	<0.1	1431054	426	<0.1
1431040	310	<0.1			

For a detailed sample location map please click the link here : <http://www.americanlithiumcorp.com/assets/img/news/2263E94E-2D07-4BD8-9204-C12C9D40916C.jpg>

This is the second set of near surface brine samples from the North Playa and the samples were located around the circumference of the North Playa, inside of the first sample series as well as in the central southern portion of the North Playa. The results presented here demonstrate pervasive lithium enrichment in near surface brines throughout the sampled areas of the North Playa.

"These sampling results are very consistent with the previous series of auger results. We believe they demonstrate the robust lithium distribution throughout the near surface of the North Playa. Exploration results from the North Playa have thus far exceeded our expectations," commented Michael Kobler, COO of American Lithium. "American Lithium will continue to focus on exploration on the Fish Lake Valley and Clayton Valley projects as we work toward our goal of becoming Nevada's premier lithium exploration company."

In previous programs, near surface brines were sampled using a conventional hand held auger to sample sub surface brines at a depth of 78" (2m). The brine was sampled at the bottom of the auger hole and then separated from residual clays before being sent for analysis. For this expanded near surface brine sampling program the Company has developed a new methodology for sampling. Instead of an auger system, a four-inch diameter pipe is driven into the ground to a depth of approximately 55" (1.4m) and then pulled out of the hole. A 2.5" (6.3cm) perforated pvc pipe is placed in the hole to keep it open while clay solids settle to the bottom of the hole. The brine is then sampled just above the settled material at the bottom of the hole. Samples are collected and shipped to Florin Analytical Services in Reno, Nevada where the Lithium is being determined by AAS (Atomic Absorption Spectrometry) and other elements are determined by ICP-AES (Inductively-coupled Plasma - Atomic Emission Spectrometry).

Michael Collins, P.Geo. is the Company's designated Qualified Person within the meaning of National Instrument 43-101, and has reviewed and approved the technical information contained in this news release.

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., approximately 3.5 hours from the Tesla Gigafactory. American Lithium is listed on the TSXV under the trading symbol "Li".

On behalf of the Board,

American Lithium Corp.

Michael Kobler,
Executive Director, COO

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-looking statements

Statements in this release that are forward-looking information are subject to various risks and uncertainties concerning the specific factors disclosed here. Information provided in this document is necessarily summarized and may not contain all available material information. All such forward-looking information and statements are based on certain assumptions and analyses made by American Lithium management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. These statements, however, are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those

projected in the forward-looking information or statements. Important factors that could cause actual results to differ from these forward-looking statements include those described under the heading "Risks Factors" in American Lithium's most recently filed MD&A. The Company does not intend, and expressly disclaims any obligation to, update or revise the forward-looking information contained in this news release, except as required by law. Readers are cautioned not to place undue reliance on forward-looking information or statements.

SOURCE American Lithium Corp

%SEDAR: 00005831E

For further information: For further information, please visit the Company's website at www.americanlithiumcorp.com or call 1-604-689-7422.

CO: American Lithium Corp

CNW 04:30e 03-NOV-16