

American Lithium Appoints Marc Edward Bruner Chairman, announces \$3,000,000 financing

November 16, 2016, American Lithium Corp. (TSXV: Li) (Frankfurt: 5LA; WKN: A2AHEL) (“American Lithium” or the “Company”), is pleased to announce the appointment of Marc Edward Bruner as the Company’s Chairman. Mr. Bruner is based in Denver, Colorado and brings a wealth of experience and expertise in the natural resource sector both from an operational and a financial capacity. Mr. Bruner will deploy his experience to work with management to develop the Company’s existing properties and the properties it recently announced it intends to acquire, as well as expand the Company’s investor base.

Mr. Bruner commented: “I am very excited to be joining the American Lithium team at this stage of development where I can apply my experience and my relationships both financially and operationally in the development of the Company’s land position in Nevada. With the team and assets the Company has put together, American Lithium is positioned to become a leader in the Lithium exploration and development in Nevada. I am also excited to have the opportunity to personally invest in the Company, as I am confident our team will be able to unlock significant value from the properties it has been able to put together.” Mr. Bruner intends to participate in the private placement for a minimum of 1,000,000 units (\$300,000).

Mr. Bruner has served as President of GeoSands Energy Advisors LLC from 2013 to the present, advising clients as an independent energy consultant on domestic energy acquisition and divestiture transactions in both the upstream and the oil service sectors. From 2009- 2013, Mr. Bruner also advised and assisted clients as an independent energy consultant on structuring finance for international and domestic energy transactions. From 2002-2009, Mr. Bruner served as Chairman and Chief Executive Officer of Denver-based Galaxy Energy Corporation, a Powder River Basin coalbed methane producer that was a publicly-traded company on the American Stock Exchange. He also led exploratory operations in the Piceance Basin. Prior to founding Galaxy Energy Corp., from 1996-2002, Mr. Bruner worked as a Series 7 registered representative as well as a financial consultant to the energy sector. Mr. Bruner holds a Bachelor of Business Administration in Accounting from the University of Notre Dame.

Private Placement

The Company also announces that it will offer a minimum of 10,000,000 units (each, a “Unit”) in the Financing, at a price of \$0.30 per Unit, for gross proceeds of \$3,000,000. Each “Unit” will consist of one common share of the Company and one-half-of-one common share purchase warrant, exercisable to acquire a further common share at a price of \$0.60 for a period of twenty-four months. The warrants will

be subject to accelerated expiry in the event the twenty-day volume weighted average closing price of the Company's common shares on the TSXV Venture Exchange exceeds \$1.00. The Company expects to pay finders' fees to certain eligible persons who have introduced qualified investors to the Company.

Mike Kobler, American Lithium's Chief Operating Officer, commented: "We look forward to Marc joining our team. His experience and relationships will be an enormous asset to the company as we build out, what we believe, is one of the most exciting Lithium Exploration and Development opportunities in North America."

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 or call 1-604-689-7422.

On behalf of the Board,

American Lithium Corp.

Michael Kobler
Executive Director, COO

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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.