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## AMERICAN LITHIUM TO COMPLETE PRIVATE PLACEMENT

Vancouver, B.C., October 12, 2017 – American Lithium Corp. (TSXV: LI) (OTCQB: LIACF)(Frankfurt: 5LA1; WKN: A2AHEL) (“American Lithium” or the “Company”) reports it will complete a non-brokered private placement financing for proceeds of up to \$3,600,000.

The private placement will consist of up to twelve million units of the Company at a price of \$0.30 per unit. Each unit will be composed of one common share and one common share purchase warrant. Each warrant will entitle the holder to purchase one common share at a price of \$0.40 per share for a period of 24 months from the closing date. The Company may increase the size of the private placement based on market conditions.

The Company may pay a finder's fee in connection with the issue and sale of some or all of the units issued under the private placement. The finder's fee shall consist of no more than an 8 percent cash payment calculated with reference to the gross proceeds of the private placement purchased by subscribers introduced by any particular finder. The securities issued in connection with the private placement will be subject to a four-month hold period under applicable exchange policies and securities laws.

### About American Lithium Corp.

American Lithium 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 totalling 22,332 acres (9,038 hectares), including 18,552 contiguous 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 kilometres from Albemarle's Silver Peak, the largest lithium operation in the United States.

For more information, please contact the Company at [info@americanlithiumcorp.com](mailto:info@americanlithiumcorp.com) or visit our website at [www.americanlithiumcorp.com](http://www.americanlithiumcorp.com).

On behalf of the Board,

### American Lithium Corp.

Michael Kobler, Chief Executive Officer

*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 release 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.*