

AMERICAN LITHIUM TO EXPAND HOLDINGS IN FISH LAKE VALLEY WITH ACQUISITION OF GAP-LODE PROJECT

Vancouver, British Columbia, March 8, 2018 – American Lithium Corp. (TSXV: LI) (OTCQB: LIACF) (Frankfurt: 5LA; WKN: A2AHEL) (“American Lithium” or the “Company”) reports that following a strategic review of its existing property portfolio in the State of Nevada, the Company has elected to expand its existing holdings in the Fish Lake Valley, Esmeralda County, Nevada. The Valley is a highly prospective and largely undeveloped lithium brine basin, and the Company is already the dominant land holder in the Valley, with 18,552 contiguous acres under management.

The Company has now entered into an agreement to acquire an additional 3,575 acre parcel in the Valley, comprised of 167 contiguous claims known as the Gap-Lode Project (the “**Project**”). The Project overlies 2,480 acres of public land, is adjacent to an existing 1,094 acre claim block, and is prospective for lithium deposits of several types. Principal among these types is lithium claystone, with several sub-types recognized in initial due diligence.

The claims comprising the Project are currently controlled by 1134989 B.C. Ltd. (the “**Vendor**”), an arm’s length party to the Company. The Company proposes to acquire all of the outstanding share capital of the Vendor, and control of the Project, through the issuance of 6,000,000 common shares (the “**Consideration Shares**”) to the shareholders of the Vendor. Completion of the acquisition, and the issuance of the Consideration Shares, is subject to the completion of satisfactory due diligence by the Company and the approval of the TSX Venture Exchange.

Assuming the transaction is completed, and the Company acquires control of the Project, the Company intends to commence an integrated geologic and geochemical study of the Project to identify potential target zones and relative lithium concentrations in those zones. This will allow the Company to prioritize targets for three-dimensional testing, such as auger drilling, trenching and excavation. The Company also intends to conduct a detailed analysis of data from historical geothermal exploration in the area.

The technical information within this news release has been reviewed and approved by Michael Collins, PGeo, a qualified person under National Instrument 43-101.

About American Lithium Corp.

American Lithium is actively engaged in the acquisition, exploration and development of lithium deposits in the United States. American Lithium holds options to acquire Nevada lithium brine claims totaling 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 or visit our website at 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.