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American Lithium Updates Activities at 22,323 Acre FLV Nevada Prospect

Vancouver, B.C., July 16, 2018 – American Lithium Corp. (TSXV: LI) (OTCQB: LIACF) (Frankfurt: 5LA; WKN: A2AHEL) (“American Lithium” or the “Company”) a company focused on the discovery and development of lithium in the Americas, is pleased to provide its stakeholders with the following corporate update.

The Company’s primary asset is its wholly owned FLV Project, located in Fish Lake Valley, Nevada, and consists of 22,332 acres of mineral claims highly prospective for lithium in brines, clays and claystones. Since 2016, American Lithium has been extensively engaged in the early exploration and evaluation of the FLV Project. A resurgence of interest in domestic US lithium production and increasingly cost-effective development methods, are bringing increased interest in the region’s production potential. As a result, the Company is stepping up development at the FLV Project.

In early 2018, management completed a \$4.2 million financing to fund continued exploration and development of the FLV Project. Subsequent to the financing, the Company acquired an additional 3,575-acre parcel in the valley, the Gap-Lode Project, comprising 167 claims, contiguous to the FLV Project, and particularly prospective for lithium deposits in the resident claystones throughout the claim area.

Highlights

- Fully funded to complete an upcoming drill program on Fish Lake Valley lithium brine targets;
- Land holdings increased to 22,332 acres following the acquisition of additional claystone prospective ground within the basin;
- Ongoing surface mapping and sampling indicating lithium clay stone targets more widespread;
- Strong interest in Fish Lake Valley due to neighboring \$550 million Rhyolite Ridge project generating broad attention;
- US Government establishes lithium as a strategic metal, emphasizing the importance of domestic supply.

The valley’s prospectivity for lithium and boron is well known since mining began there in the 1880s. Surging lithium demand and rising prices, along with recent strategic metal status being declared by the US Government and breakthroughs in lithium processing methods, have intensified investment focus onto US domestic lithium production. Principal among the Fish Lake Valley lithium deposits under evaluation are lithium claystones, such as the Rhyolite Ridge project undertaken by Global Geosciences Corp., which adjoins the FLV Project, and is responsible for Global Geosciences’ \$550 million market cap.

To date, American Lithium's exploration at the FLV Project includes:

- drilled 200 shallow auger holes with results up to 300 ppm lithium in the brines;
- sampled over 1000 ppm lithium in the surface playa sediments;
- drilled 4 deeper boreholes, up to 490 feet, with increasing salinity;
- developed and updated a detailed basin model based on over 2000 gravity stations;
- integrated historical drilling by Lithium Corp, US Borax and Fish Lake geothermal into the model;

Information garnered from this early work has led the Company to model two potential lithium brine pools in the FLV basin. In addition, the lithium rich claystones on the benches of Global Geoscience, present as outcrops on the east, west and north flanks of the Company's ground. Based on this information and a proprietary detailed geologic model, American Lithium is presently:

- trenching, logging and mapping the lithium Claystone outcrops;
- preparing to drill two to three 2000 foot stratigraphic drill holes in summer 2018;
- preparing to complete a 12 mile 2D seismic and geophysics program;
- investigating and negotiating water rights and geothermal workings;

In June, the Company began an integrated geologic and geochemical study of the Gap-Lode project to identify and prioritize target zones for auger sampling, trenching and drilling. Presently, Company field crews are onsite surface trenching and mapping the extent of outcropping lithium claystones.

The technical information within this news release has been reviewed and approved by Michael Collins, P.Geo., a consultant to the Company and a qualified person under National Instrument 43-101.

In related news, American Lithium Corp. has recently updated its website and invites investors to become more familiar with its affairs by viewing the site at www.americanlithiumcorp.com, or contact us directly at info@americanlithiumcorp.com.

On behalf of the Board,

American Lithium Corp.

Michael Kobler, Chief Executive Officer

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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 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.