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## AMERICAN LITHIUM CONFIRMS ADDITIONAL EXEMPTION FOR PRIVATE PLACEMENT

**Vancouver, B.C., August 15, 2018 – American Lithium Corp. (TSXV: LI) (OTCQB: LIACF) (Frankfurt: 5LA; )** (“American Lithium” or the “Company”) announces that, further to its news release of July 24, 2018, it is expanding its non-brokered private placement (the “**Offering**”) to include investors who have received suitability advice regarding their investment from a registered investment dealer. As previously announced, the Offering will consist of up to 11,250,000 units (each, a “**Unit**”) at a price of \$0.40 per Unit. Each “**Unit**” will consist of one common share and one-half-of-one common share purchase warrant (each full warrant, a “**Warrant**”). Each “**Warrant**” will entitle the holder to purchase one common share at a price of \$0.75 per share for a period of twenty-four months. The Offering is not subject to any minimum size, and the Company may elect to increase the size of the Offering based on market conditions at the time of closing.

The Company now expects that a portion of the Offering will be completed pursuant to Multilateral Notice 45-318 – *Prospectus Exemption for Certain Distributions through an Investment Dealer* (“**CSA 45-318**”) and the corresponding blanket orders and rules implementing CSA 45-318 in the participating jurisdictions (collectively, with CSA 45-318, the “**Investment Dealer Exemption**”). As at the date hereof, the Investment Dealer Exemption is available in each of Alberta, British Columbia, Saskatchewan, Manitoba and New Brunswick. Pursuant to CSA 45-318, each subscriber relying on the Investment Dealer Exemption must obtain advice regarding the suitability of the investment from a registered investment dealer.

The proceeds of the Offering will be used by the Company for lithium brine and claystone drilling programs at the Fish Lake Valley in the State of Nevada, for future strategic acquisitions, marketing and general working capital. As at the date hereof, the Company has not allocated specific portions of the proceeds from the Offering to these activities. There is no guarantee that the Company will raise sufficient funds to meet its objectives, and in the event the Company fails to raise the expected proceeds it may be required to allocate proceeds to different activities.

The Company may pay finders’ fees to parties who have assisted with the introduction of subscribers to the Offering. All securities issued in connection with the Offering will be subject to a four-month-and-one-day statutory hold period from the date of issuance. There is no material fact or material change regarding the Company that has not been generally disclosed. The Company does not expect to provide any offering materials to subscribers in connection with the Offering.

## **INVESTOR RELATIONS CONSULTANT RETAINED**

American Lithium also announces it has engaged Deepak Bhatti to provide investor relations and shareholder communications services for an initial period of six months commencing Aug. 1, 2018. Compensation is \$2,000 per month over the term of the agreement.

### **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 of over 22,000 acres (8,900 ha) in Fish Lake Valley, Esmeralda 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. The companies Lithium Claystone assets are juxtaposed to Global Geosciences Rhyolite Ridge Project.

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.*