American Lithium Reports on Successful Phase I Conclusion and Commences Phase II Drill Program at Nevada TLC Project

VANCOUVER, British Columbia, June 18, 2019 (GLOBE NEWSWIRE) — American Lithium Corp. (LI.V) (LIACF) (5LA1.F) a leading acquisition, exploration and development operator is extremely pleased to announce assay results from the final five scheduled Phase I drill holes on its growing TLC sedimentary lithium project located just outside the regional mining centre of Tonopah, Nevada.

Highlights

- Best grade and thickness to date with 1237 ppm lithium (Li) over 67.1 m in hole TLC -1916;
- Four additional drill holes with "best in class" grades and continued consistent near-surface thickness and grades;
- Core drilling rig mobilized to verify Reverse Circulation ("RC") drill results on certain drill holes, test the western extension of the mineralized zone and identify depth to the water table and core sampling for metallurgical studies;
- 8 additional RC drill holes scheduled to target mineral zone extensions to the north, south and west;

Summary Results for Drill Holes TLC-1913 to TLC-1916 and TLC-1918

Drill Hole ID	Top (m)	Bottom (m)	Interval (m)	Grade (Li ppm)
TLC-1913	**13.7**	**67.0**	**53.3**	**1125**
TLC-1914	**16.8**	**71.7**	**54.9**	**1034**
TLC-1915	**30.5**	**67.1**	**36.6**	**1142**
TLC-1916	**29.0**	**96.1**	**67.1**	**1237**
TLC-1918	**3.0**	**70.1**	**67.1**	**1083**
Lithium cut-off grade of 600 ppm				

An updated map indicating the locations of the 18-hole Phase I drill program is available at: https://www.americanlithiumcorp.com/projects/tlc-nevada/

Mike Kobler, CEO of American Lithium notes, "We couldn't be happier to see the last 5 drill holes demonstrate consistent high-grade mineralization. From a comparative industry standpoint Ganfeng's recent investment in the sedimentary lithium of Sonoran Lithium alongside Tesla's recent public discussions regarding direct investment in lithium mining evidences the importance of continuing to develop our TLC Nevada project."

Holes TLC-19013 through 1916 and TLC 1918 all have shallow depths to mineralization and significant continuous mineralization.

Summary Results Using Varied Lithium Cut-off Grades

Drill Hole ID	Top (m)	Bottom (m)	Interval (m)	Grade (Li ppm)	Bottom Cut (Li ppm)
TLC-1913	3.0	80.7	77.7	665	300
or	**13.7**	**67.0**	**53.3**	**1125**	**600**
or	15.2	57.9	42.7	1231	1000
TLC-1914	0.0	86.9	86.9	810	300
or	**16.8**	**71.7**	**54.9**	**1034**	**600**
or	21.3	59.4	38.1	1195	1000
TLC-1915	3.0	76.2	73.2	808	300
or	**30.5**	**67.1**	**36.6**	**1142**	**600**
or	30.5	57.9	27.4	1232	1000
TLC-1916	3.0	94.4	91.4	942	300
or	**29.0**	**96.1**	**67.1**	**1237**	**600**
or	30.5	42.7	12.2	1425	1000
	and				
or	50.3	76.2	25.9	1425	1000
TLC-1918	3.0	86.8	83.8	939	300
or	**3.0**	**70.1**	**67.1**	**1083**	**600**
or	24.4	67.1	42.7	1285	1000

With a Core recovery drill rig set to get turning this week, American Lithium looks forward to further drill results to expand on the potential of the TLC project.

QA/QC Statement

Drilling was conducted by Harris Exploration Drilling and Associates Inc., of Fallon, Nevada utilizing a "1500 Explorer" reverse circulation rig with a 5 ½ diameter hole with face centred bit. Sampling was conducted using a riffle splitter or a cyclone splitter depending on the moisture content of the sampled material. Sampling was conducted over 5-foot (1.52m) intervals. Sample custody was maintained by the company's consultants throughout the sampling and logging process. The company has a rigorous QA/QC program utilizing blanks, duplicates and a high and a low-grade lithium standard material. Duplicates and standard material are inserted into the sample stream on a 5% and 5% basis, and blank material was inserted into the sample stream. Samples were sent to American Assay Laboratories in Sparks Nevada for analysis utilizing the ICP-MS analysis protocol. Selected check assays samples were sent to the Bureau Veritas in Reno/Vancouver for analysis by ICP-MS.

About the TLC Discovery

The TLC sedimentary lithium discovery is an exploration and development project located 12km northwest of Tonopah, Nevada and easily accessible by paved highway. The fieldwork to-date indicates a near surface, relatively flat-lying, free digging lithium sedimentary region that offers the potential of hosting a wide area of high-grade lithium mineralization. With drilling ongoing, the company expects to deliver a maiden resource and early stage economic study in 2019. Just south of the Crescent Dunes Solar Energy Plant, the project is favorably located for future production given the immediate access to some of the cheapest electricity in Nevada.

About American Lithium Corp. (LI.V) (LIACF) (5LA1.F)
American Lithium is actively engaged in the acquisition, exploration and development of lithium deposits within mining-friendly jurisdictions throughout the Americas. The Company is currently exploring and developing its recent TLC discovery and FLV Project located in the highly prospective Esmeralda Lithium District in Nevada. These projects, within 48 km (30 miles) of each other, are close to infrastructure, 3.5 hours south of the Tesla Gigafactory, and similar mineralization characteristics as Albemarle's Silver Peak Lithium Mine, and the advancing deposits and resources including Ioneer Inc.'s (formerly Global Geosciences) Rhyolite Ridge and Cypress Development Corp's Clayton Valley Project.

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.

American Lithium is a Venture 50 company. For more information, please contact the Company at info@americanlithiumcorp.com or visit our website at www.americanlithiumcorp.com. Follow us on Facebook, Twitter and LinkedIn.

On behalf of the Board,
American Lithium Corp.
Michael Kobler,
Chief Executive Officer

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.

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