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American Lithium Reports Lithium Recoveries Greater Than 90% In Ten Minutes from TLC Lithium Project Samples

Vancouver, BC, May 7, 2020 – American Lithium Corp. (TSXV: LI) (OTCQB: LIACF) (Frankfurt: 5LA1) (“American Lithium” or the “Company”) a leading lithium exploration and development operator is pleased to report highly encouraging results from ongoing metallurgical testing regarding recovery of lithium from composite samples of reverse circulation drill cuttings from the Company's wholly owned TLC Lithium Claystone discovery near Tonopah, Nevada.

Testing conducted by McClelland Laboratories of Sparks, Nevada, demonstrates that lithium recoveries exceeding 90% are achieved in 10 minutes with sulfuric acid leaching. Drill cuttings were subjected to several extraction methods including: agitated leach, acid curing and counter-current agitated leach. In combination with the process evaluation, leach solution temperature was investigated. In general, TLC lithium claystone is consistently highly leachable throughout the project with leach times comparing very favourably with other claystone projects.

Highlights:

- **Greater than 90% lithium recoveries achieved by sulfuric acid leaching of TLC mineralized samples;**
- **At a moderate 60°C leaching temperature, lithium extraction from mineralized material was complete in 30 minutes, with approximately 90% extracted within 10 minutes;**
- **Lithium extractions approaching 90% were also demonstrated with an ambient temperature acid curing process;**
- **A counter-current leaching test demonstrated that mineralized material can be used to neutralize the sulfuric acid leaching solution, removing iron and aluminum (impurities) from solution and minimizing the requirement for alkaline reagents.**

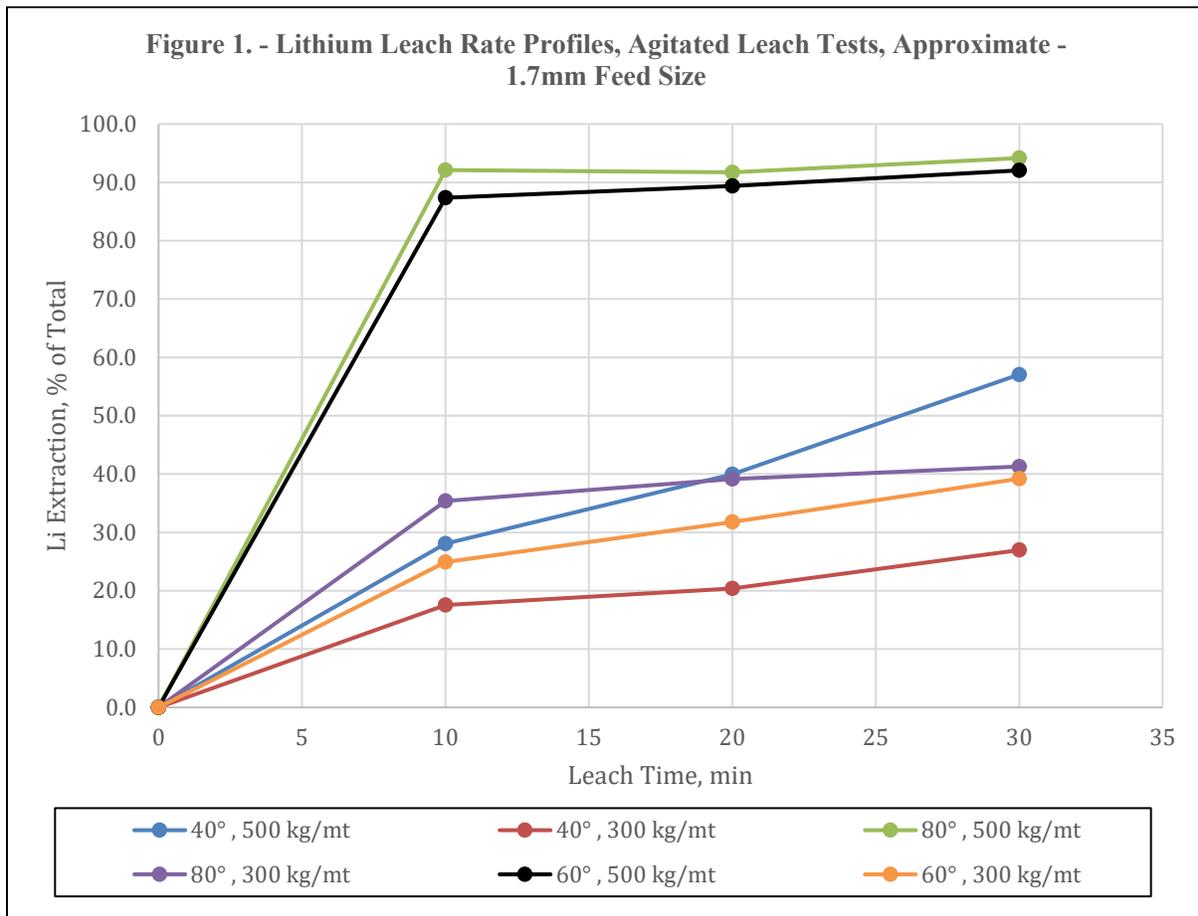
Since mid-2018, American Lithium has advanced TLC through reverse circulation, rotary and core drilling to establish high-grade lithium over an area of several square miles. In addition to the drilling and subsequent assay analysis, metallurgical and process testing has been completed. Stantec Consulting Ltd. has been engaged to complete a maiden resource lithium resource estimate for the TLC project (see Company news release dated April 15, 2020). The Company expects to release the results of this work and a technical report thereon, shortly. This early metallurgical work, coupled with information and recommendations from Stantec's work, will form the basis of continued development at TLC.

Michael Kobler, CEO of American Lithium, states "Our excitement with TLC continues to build as the project gets further derisked at every stage. Very few sedimentary lithium deposits are like TLC. With high recovery rates, no deleterious elements, minimal overburden and a location minutes from major infrastructure, TLC is well positioned to be at the forefront of future lithium development."

Testing protocols and methodology for TLC lithium claystones were as follows:

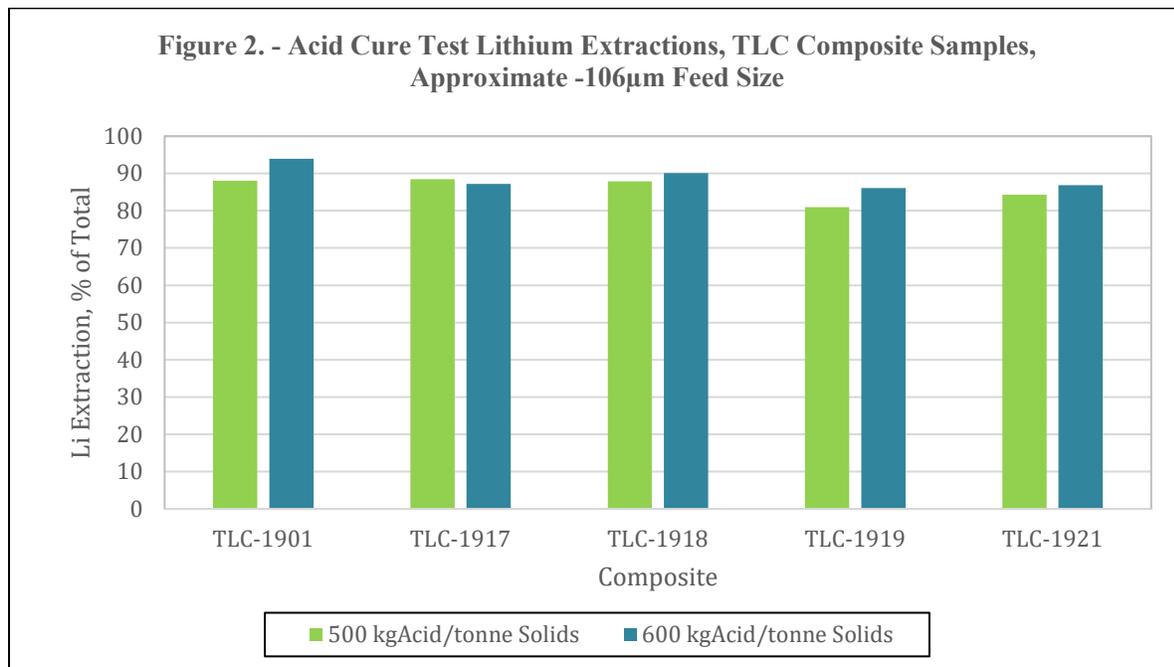
Agitated Leaching

Laboratory-scale agitation leach tests were conducted on a composite sample of reverse circulation drill cuttings from the TLC project (composite grade: 1,120 ppm Li). Sulfuric acid addition and slurry temperature were varied for a series of 6 tests. Results showed that at leaching temperatures of 60° and 80°C, lithium extractions of 92.1% and 94.2% were achieved in just 30 minutes of leaching. Under these conditions, sulfuric acid additions equivalent to 500 kg/tonne were required (See Figure 1).



Acid Cure Testing

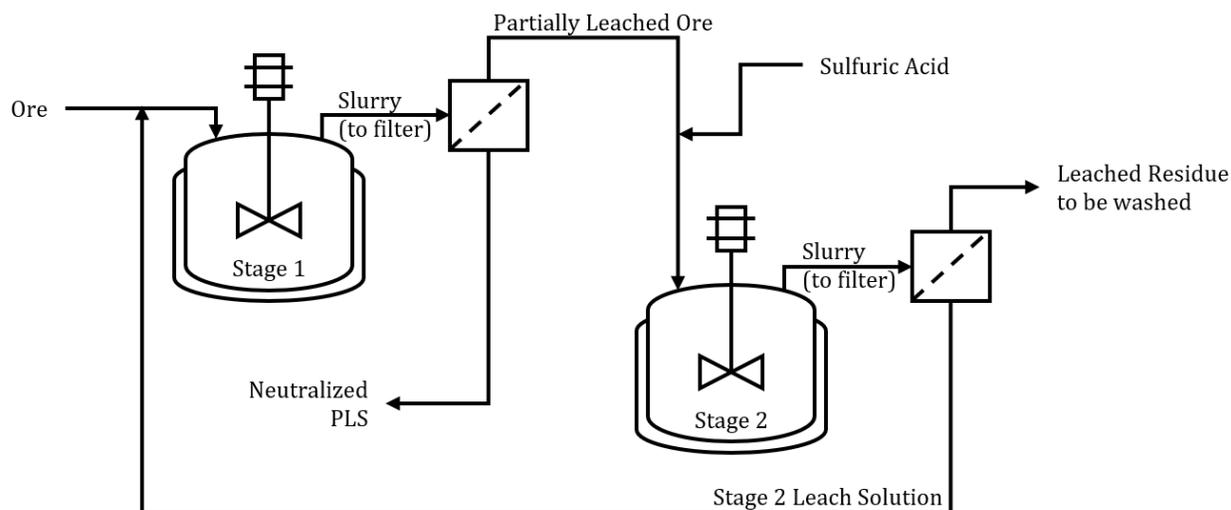
Sulfuric acid cure tests were conducted on composite samples of assay pulp material from five different drill holes on the TLC project (composite grades: 1,060 to 1,270 ppm Li). For each of these tests, a 0.5 kg sample was agglomerated with water and concentrated sulfuric acid. The agglomerates were cured for 24 hours before being slurried in water (and agitated for approximately 5 minutes), filtered, and washed to recover dissolved lithium. Curing and washing were both done at ambient temperature. Lithium extractions of 80.9% to 88.5% were achieved by following these procedures, with an agglomeration sulfuric acid addition of 500 kg/tonne (see Figure 2).



Counter-Current Agitated Leach Test

A counter-current locked-cycle agitated leach test was conducted on a composite sample from drill hole TLC-1917 that had been pulverized to approximately -106 μ m (composite grade: 1,320 ppm Li). This test consisted of multiple stages of agitated sulfuric acid leaching for 30 minutes at 60°C. Following each stage of leaching, slurry was filtered to separate pregnant leach solution (PLS) from solids. The PLS was contacted with additional sample material, and the solids were re-leached or washed. This was done in multiple locked-cycles to simulate a 2-stage counter-current leach circuit with one stage of leaching, and one stage of pre-leaching/solution neutralization as illustrated below. Results showed that a neutralized PLS could be produced in a two-stage counter-current leach without the use of alkaline reagents (e.g. lime). Results also showed that neutralizing the stage 2 leach solution by contacting it with un-leached material was effective for removing iron and aluminum impurities from the leach solution before further processing for lithium recovery. A high agitated leach lithium extraction (98.0%) was achieved with a sulfuric acid addition of 600 kg/tonne. Additional testing would be required to optimize the acid addition for this process and to evaluate further processing of the lithium-bearing leach solution (See Figure 3).

Figure 3. – Potential Counter-Current Leach Process



Please watch our corporate video at <https://www.americanlithiumcorp.com/our-company/> and review our informative short project update videos and related background information at <https://www.americanlithiumcorp.com/projects/tlc-nevada/>.

About the TLC Discovery

The TLC sedimentary lithium discovery is an exploration and development project located 12 kilometres northwest of Tonopah, Nev., 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. The company expects to deliver a maiden resource estimate and early stage economic study in 2020. Just south of the Crescent Dunes solar energy plant, the project is favourably located for future production given the immediate access to some of the cheapest electricity in Nevada.

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. The company is currently exploring and developing the TLC project located in the highly prospective Esmeralda lithium district in Nevada. TLC is close to infrastructure, 3.5 hours south of the Tesla Gigafactory, and in the same basinal environment as Albemarle's Silver Peak lithium mine and several advancing deposits and resources, including Ioneer Ltd.'s (formerly Global Geoscience) Rhyolite Ridge and Cypress Development Corp.'s Clayton Valley project.

The technical information within this news release has been reviewed and approved by Bruce Kienlen, P.Geo., a consultant to the Company and a qualified person under National Instrument 43-101. The metallurgical testing information reported herein was reviewed by Jared Olson, Metallurgist and VP Operations McClelland Labs, a qualified person under National Instrument 43-101.

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

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