



American Lithium Continues Drilling To Expand Resource And Provide Bulk Sample Materials For Additional Processing Options At Nevada TLC Lithium Project

VANCOUVER, British Columbia, Nov. 17, 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 commencement of the phase III drill campaign to expand the current 5.37 million tonnes (Mt) Lithium Carbonate Equivalent (LCE) at the Company’s wholly owned TLC sedimentary lithium project in Nevada, USA. Further, the program will provide bulk material to continue independent testing and validation of existing work on economical production of lithium by both hydrometallurgical and thermal processing methods. To date, all holes drilled at TLC have intersected significant lithium.

A maiden pit constrained resource of 1.107 billion tonnes measured and indicated (“**M+I**”) plus 362 Mt Inferred was established through the phase I & II drilling program of 2019-2020. This program included 23 RC drill holes and 5 core holes to yield this 5.37 million tonnes **LCE M+I** and 1.76 million tonnes LCE Inferred at a 400 ppm cut-off grade. Already established as one of North America’s largest confirmed sedimentary resources, this TLC resource is open both to the north and west on existing claims. In July 2020, an additional 52 claims comprising 1,074 (+26%) acres contiguous to the existing TLC property were added to the project due to evidence that the lithium structures continue in these directions.

Boart Longyear Company of Glendale, Arizona is contracted to complete six 6” diameter sonic drill holes. Since the ore is close to the surface the holes will be no more than 400 feet in depth. Initially, the drilling will focus north and northwest in the existing resource to upgrade inferred resources into measured & indicated resources. This drilling will test the newly acquired claim block to potentially further expand the resource on the site.

A key benefit from the recovered core in this drilling program is the availability of significant bulk samples to validate and optimize the Company’s hydrometallurgical and thermal processing options. American Lithium continues to work on numerous attractive process variations to seek the optimum flow-sheet for planned economic studies early in 2021.

Mike Kobler, CEO of American Lithium, notes “This phase III drilling program offers a strong opportunity to extend the size of this lithium deposit. We are most enthusiastic that our particular mineralization may offer more than one advantageous cost effective production opportunity that can be a real game-changer to fulfill the critical and expanding need for domestic lithium production in North America.”

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 Project

The TLC sedimentary lithium discovery that transformed into an exploration and development project is located 12 kilometres northwest of Tonopah, Nevada, with easy access by paved highway. Work to date has identified a 5.3-million-tonne measured and indicated lithium carbonate equivalent resource, with an additional 1.7 million tonnes inferred, placing the Company’s resource amongst a handful of lithium deposits in North America capable of development. TLC is near the surface, relatively flat-lying and a free-digging lithium sedimentary deposit that the company expects to advance through an early-stage economic study in 2021. Neighboring 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 and availability of local labor, raw materials and water.

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.

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

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