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AMERICAN LITHIUM TO COMPLETE PRIVATE PLACEMENT

Vancouver, B.C., July 24, 2018 – American Lithium Corp. (TSXV: LI) (OTCQB: LIACF) (Frankfurt: 5LA; WKN: A2AHEL) ("American Lithium" or the "Company") reports it will complete a non-brokered private placement financing for proceeds of up to $4,500,000.

The private placement will consist of up to 11,250,000 units of the Company at a price of $0.40 per unit. Each unit will be composed of one common share and one half common share purchase warrant. Each warrant will entitle the holder to purchase one common share at a price of $0.75 per share for a period of 24 months from the closing date. The Company may increase the size of the private placement based on market conditions.

The company intends to use the net proceeds of the offering for lithium brine and claystone drilling programs at Fish Lake Valley in Nevada, future acquisitions, marketing and general working capital.

The Company may pay a finder's fee in connection with the issue and sale of some or all of the units issued under the private placement. The securities issued in connection with the private placement will be subject to a four-month hold period under applicable exchange policies and securities laws.

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 totaling 18,552 contiguous acres (7,508 hectares) in Fish Lake Valley, Esmeralda county. These properties are located approximately 38 kilometres from Albemarle's Silver Peak, the largest lithium operation in the United States.

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

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.*

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