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American Lithium Expands TLC Project to 4,000 Acres and Demonstrates Mineral Processing Recovery to 90% in Ten Minutes

VANCOUVER, British Columbia, July 11, 2019 (GLOBE NEWSWIRE) — American Lithium Corp. ("ALC" or "the Company") (LI.V) (LIACF) (5LA1.F) a leading acquisition, exploration and development operator is extremely pleased to provide an update on its promising TLC sedimentary lithium project located just 12 kilometers from the regional mining centre of Tonopah, Nevada.

Highlights

Drilling

- Core samples from 5 drill holes confirm stratigraphic and extension of mineralized lithium horizon over 6 square kilometers. An additional 5 reverse circulation drill holes have been permitted and the Company is waiting for drill rig availability to drill these holes. Assay results for the core holes are pending.

Processing

- 2nd phase leach testing returned exceptional results indicating a 90% Lithium extraction in 10 minutes with a fifty percent (50%) reduction in reagent consumption. The results confirmed continuous process capability for lithium recovery at scale. The Company therefore believes processing scalability will not limit the scope or size of a proposed mining operation.

Permitting

- The Company has strategically expanded its acreage position to 1650 ha or 4,000 acres in 200 lode claims.

Resource Study

- Company has engaged renowned sediment hosted lithium expert, Jerry Aiken, to produce a maiden lithium resource estimate.
- Preliminary mineralogy indicates dominance of lepidolite. Mass balance suggests significant free lithium in addition to the lithium present in the lepidolite.

Milestones

- American Lithium officially moves from exploration into resource delineation drilling.
- Company establishes geological and permitting field office and sample processing facility in Tonopah Nevada.
- Counter-current leach tests initiated. Focus on reagent consumption, temperature and resulting economics.
- Commencement of environmental studies towards a Plan of Operations. Completes all required spring season biological surveys.
- Engages Nevada Water Resource Professional to validate water availability as preliminary investigations indicate multiple sources with adequate capacity.

Mike Kobler, CEO of American Lithium notes, "With 23 drill holes over a six km square area we haven't yet fully identified the actual boundaries of the thick beds of TLC lithium claystone mineralization throughout our holdings."

Two core drill holes were drilled to more accurately define stratigraphy and confirm assays from RC drill holes; TLC-0901 and 0917. Three additional holes were drilled to the north of the known mineralized areas. While assays are pending on these drill holes, the stratigraphy on the three step out locations is consistent with lithium enriched targets to the south. An updated map indicating the locations of the 5-hole Phase II drill program is available at:
https://www.americanlithiumcorp.com/projects/tlc-nevada/

American Lithium has engaged Jerry Aiken to author a 43-101 compliant lithium resource for the TLC project. The work has commenced, and the resource model is expected to include the results from the five most recent drill holes and potentially an additional five drill targets that are permitted but not yet completed. Mr. Aiken is a registered professional geologist with 45 years of experience in the mining industry, including the last 25 years focused on industrial minerals. During his career, he spent 29 years with Rio Tinto Exploration and US Borax, and in addition to his extensive knowledge of Nevada and the Western US, his lithium and borates experience includes significant operations in Mexico, Canada, South America and Europe.

Operationally, environmental studies are in early stages but have not identified any unanticipated or noteworthy issues to-date.

Mr. Kobler continues, "Our Company is committed to producing a lithium resource and rapidly developing the TLC project. With continued strong investment in development stage lithium projects worldwide we see great potential for the development of our domestic TLC resource which clearly benefits from excellent infrastructural and environmental conditions. I'm really pleased to help develop what is increasingly becoming a made-in-the-USA success story."

In related news, the Company announces it will complete a non-brokered private placement financing for proceeds of approximately $1,000,000. The private placement will consist of up to 7,000,000 units of the Company at a price of $0.15 per unit. Each unit will be composed of one common share and one common share purchase warrant. Each warrant will entitle the holder to purchase one common share at a price of $0.25 per share for a period of 24 months from the closing date.

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. Insiders of the Company will be purchasing a portion of the private placement.

QA/QC Statement

Drilling was conducted by Harris Exploration Drilling and Associates Inc., of Fallon, Nevada utilizing a core drill rig using HQ sized core recovery. Drill core is transported to the Company's data logging facility in nearby Tonopah where is logged, with select sections measured for density by immersion method and then split with an 8" rock saw with half being sent for metallurgical work, one quarter sent for assay and one quarter reserved for record. 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. Sample duplicates, standard and blank material are inserted into the sample stream on a 5% basis for each category with both a high-and low-grade lithium standard used. 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

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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

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the 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 considering 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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