

AMERICAN SALARS TO INCORPORATE ARGENTINA BASED “MINING COMPANY” SUBSIDIARY FOR POCITOS SALAR PROJECT

VANCOUVER, BC – JULY 3rd, 2024 – AMERICAN SALARS LITHIUM INC. ("AMERICAN SALARS" OR THE "COMPANY") (CSE: USLI, OTC: ASALF, FWB: Z3P, WKN: A3E2NY) announces the Company is registering a mining company in Argentina operating under the name “American Salars Pocitos SA”, a 100% owned subsidiary of American Salars, a crucial next step as the Company matures from the acquisition, discovery and delineation of inferred mineral resources, to the establishment of measured and indicated resources, economics, environmental, tax efficiency, development and the potential for pilot and eventual commercial production at the Pocitos 1 lithium project (“Pocitos 1”). Upon completion of the option of the Candela II project on Salar de Incahuasi the Company will register an additional Argentina subsidiary to hold that project.

About Pocitos 1 Lithium Deposit

WSP Australia completed an update of the NI 43-101 report initially written by Phillip Thomas QP in June 2023 and estimated on an inferred basis using a block model with 6% and 14% porosity for the clay and sand lithologies respectively and a **Mineral Resource Estimate (“MRE”) of 760,000 tonnes of Lithium Carbonate Equivalent (“LCE”) on the combined Pocitos 1 (800 Ha) and neighbouring Pocitos 2 block (532 Ha).** American Salars does not own the neighboring Pocitos 2 ground which comprises 40% of the gross land package that makes up the resource however it is notable that all drilling to date has been completed on American Salars’ Pocitos 1 block.



Figure 1. Drilling at Pocitos 1 Lithium Brine Project (Salta, Argentina)

The Pocitos 1 project is located approximately 10 kilometers from the township of Pocitos where there is gas, electricity, and accommodation. Pocitos 1 is approximately 800 hectares (1,977 acres) and is accessible by road. Collective exploration since 2017 totals over US\$2.0 million in project development, including surface sampling, trenching, TEM and MT geophysics and the drilling of three wells that returned outstanding brine flow results. Locations for immediate follow up drilling have already been identified for upcoming exploration based on the most recent MT survey.

Lithium values of 169 ppm from drill hole PCT22-03 packer test assayed from laboratory analysis conducted by Alex Stewart were recorded during the project's December 2022 drill campaigns. A packer sampling system was used in HQ Diamond drill holes that were drilled to a depth of up to 409 metres. The flow of brine was observed to continue for more than five hours with all holes exhibiting exceptional brine flow rates. An NI 43-101 updated report completed by WSP Australia has been released on the Pocitos 1 project.

Ekosolve Ltd. a DLE technology company was able to produce 99.8% purity lithium carbonate and extraction was above 94% of the contained lithium in the brine i.e. 158.86ppm of lithium would have been recovered from 169ppm.

About Candela II Lithium Deposit

The Candela II Lithium deposit is on the southern and lowest end of the Incahuasi Salar, located in the Province of Salta, Argentina. Candela II is situated approximately 45 kilometers from town of Tolar Grande, 267 kilometers from Salta, and close in proximity to advanced and renowned lithium salars such as Arizaro (Lithium Chile) and Pocitos (Hanaq). Volcanoes Cerro Aracar, Medina and Pular contribute lithium to the Incahuasi salar through aquifers.

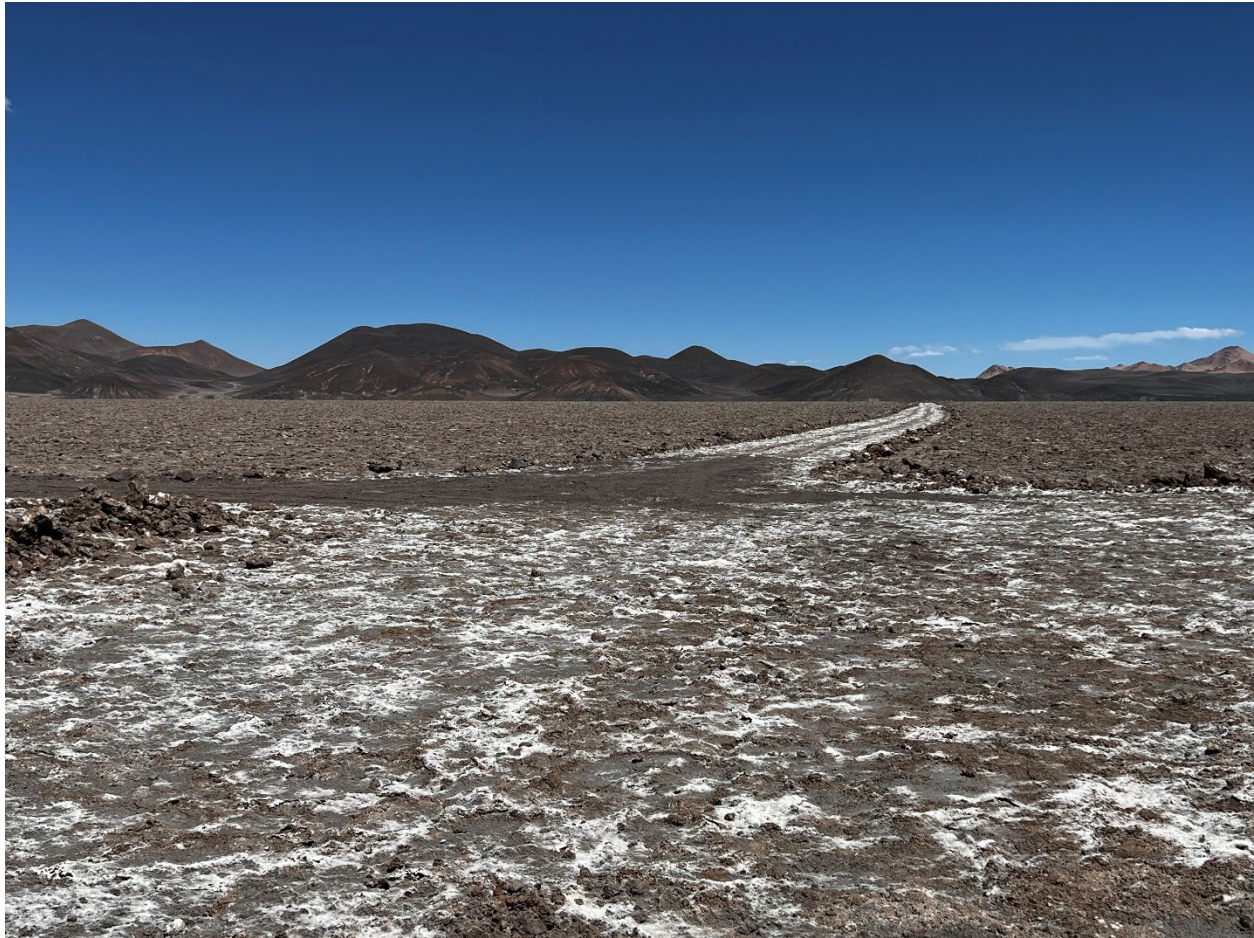


Figure 2. Road on Candela II Lithium Brine Project 2022 (Salta, Argentina)

The Candela II Lithium Brine Project contains a National Instrument 43-101 mineral resource estimate (“MRE”) completed by WSP Australia Pty. Ltd. (see Spey Resources Corp. news dated September 26th, 2023). This NI 43-101 resource report estimates the project to contain lithium metal of 86,000 tonnes which equates to **457,500 tonnes of in-situ lithium carbonate equivalent (LCE)** and a lithium yield of 48,000 tonnes of LCE from 9,000 tonnes of lithium metal. The calculations assume no losses from lithium metal and a porosity average that will be updated in the next drilling phase.

American Salars CEO & Director R. Nick Horsley states, “This is a crucial step for the long-term structuring of our operations in Argentina. Each asset will be held in its own Argentina subsidiary to position them for development and or future exits while maximizing tax efficiency within Argentina.”

Qualified Person

Phillip Thomas, BSc Geol, MBusM, FAusIMM, MAIG, MAIMVA, (CMV), a Qualified Person as defined under NI 43-101 regulations, has reviewed the technical information that forms the basis for portions of this news release, and has approved the disclosure herein. Mr Thomas is a shareholder of American Salars lithium shares.

About American Salars Lithium Inc.

About American Salars Lithium Inc. American Salars Lithium Inc. is an exploration company focused on exploring and developing high-value battery metals projects to meet the demands of the advancing electric vehicle market. The Company the Pocitos 1 and the Candela II Lithium Salar Projects in Argentina which feature a NI 43-101 inferred resource.

All Stakeholders are encouraged to follow the Company on its social media profiles on [LinkedIn](#), [Twitter](#), [TikTok](#), [Facebook](#) and [Instagram](#).

On Behalf of the Board of Directors,

“R. Nick Horsley”

R. Nick Horsley, CEO

For further information, please contact:

American Salars Lithium Inc.

Phone: 604.880.2189

E-Mail: info@americansalars.com

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Disclaimer for Forward-Looking Information

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding American Salar's intention to continue to identify potential transactions and make certain corporate changes and applications. Forward looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations, or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance, or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits American Salars will obtain from them. These forward-looking statements reflect managements' current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause actual results to differ materially from those expressed or implied by the forward-looking statements, including American Salars results of exploration or review of properties that American Salars does acquire. These forward-looking statements are made as of the date of this news release and American Salars assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements, except in accordance with applicable securities laws.