

Alpha Lithium Files Preliminary Economic Assessment for Tolillar Salar, Argentina

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VANCOUVER, July 14, 2023 - [Alpha Lithium Corp.](#) (NEO: ALLI) (OTC: APHLF) (Germany WKN: A3CUW1) ("Alpha" or the "Company") is pleased to announce that the Company has filed the final NI 43-101 Preliminary Economic Assessment ("PEA") with an effective date of July 4, 2023, on SEDAR. The full report is available under the Company's profile at www.sedar.com and will be available on its website at www.alphalithium.com.

A link to the original July 10, 2023 news release can be found on the company's website www.alphalithium.com/news.

The PEA, which provides a completely independent economic assessment of the potential value of Tolillar, based on the lithium resources outlined in the September 2022 maiden resource estimate (see news release August 23, 2022). Based on the results of continuous drilling since mid-2022, Alpha expects to update the resource estimate, which is used within the PEA, shortly.

Using upper-end cost-estimates, and low long-term lithium carbonate pricing assumptions, Ausenco Chile Limitada prepared a conservative PEA, with significant room for improvement as Tolillar is further explored and developed. Tolillar represents one of the last, large, independent, wholly-owned lithium brine salars globally, and once the latest technical work is incorporated, Tolillar should become an even larger and longer-lived operation.

ON BEHALF OF THE BOARD OF [Alpha Lithium Corp.](#)

"Brad Nichol"

Brad Nichol
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About Alpha Lithium (NEO: ALLI) (OTC: APHLF) (Germany WKN: A3CUW1)

Alpha Lithium is a team of industry professionals and experienced stakeholders focused on the development of the Tolillar and Hombre Muerto Salars. In Tolillar, we have assembled 100% ownership of what may be one of Argentina's last undeveloped lithium salars, encompassing 27,500 hectares (67,954 acres), neighboring multi-billion-dollar lithium players in the heart of the renowned "Lithium Triangle". In Hombre Muerto, we continue to expand our 5,000+ hectare (12,570 acres) foothold in one of the world's highest quality, longest producing, lithium salars. Other companies in the area exploring for lithium brines or currently in production include [Allkem Ltd.](#), Livent Corporation, and POSCO in Salar del Hombre Muerto; [Allkem Ltd.](#) in Salar Olaroz; Eramine SudAmerica S.A. in Salar de Centenario; and Gangfeng and Lithium Americas in Salar de Cauchari. For more information visit: www.alphalithium.com.

Forward-Looking Statements

This news release contains forward-looking statements and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this news release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the results of further brine process testing and exploration and other risks detailed from time to time in the filings made by the Company with securities regulators. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.

The NEO Exchange does not accept responsibility for the adequacy or accuracy of this release. No securities regulatory authority has reviewed nor accepts responsibility for the adequacy or accuracy of the content of this news release.

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