

Sarcobatus Legal Settlement, Lithium Assay Results

14.05.2024 | [ACCESS Newswire](#)

LAS VEGAS, May 14, 2024 - American Lithium Minerals (OTC PINK:AMLM) is pleased to announce that a settlement has been reached concerning overstaking of 50 of its placer mining claims (1,000 acres) at Sarcobatus, Nye County, Nevada. Under the settlement agreement, the other claimholder is withdrawing its conflicting claims, resulting in unencumbered ownership of the AMLM Sarcobatus Lithium Project.

As previously reported, an individual from Utah overstaked much of the Company's Sarcobatus claim block in 2022, well after the AMLM claims were staked in 2021. The conflicting claims were then leased by the Utah overstaker, along with many other claims, to a subsidiary of Loyal Lithium Ltd. Loyal Lithium was made aware of the situation and had done no drilling on the conflicting claims. The settlement avoids the need to pursue litigation, and clears the way for additional AMLM work at Sarcobatus.

The Company was represented in this matter by Reno mining attorney Ross de Lipkau, Esq., of Robertson, Johnson, Miller & Williamson.

Sarcobatus Lithium Project

The AMLM Sarcobatus lithium property is located at Scotty's Junction in Nye County, Nevada, approximately 40 miles northwest of Beatty. It is about 20 miles southeast of the AMLM Stonewall Flat lithium property. AMLM's Sarcobatus property is immediately west of Nevada Lithium's "Bonnie Claire" lithium property, and is also adjacent to Loyal Lithium's "Scotty" lithium project. Sarcobatus is comprised of 73 placer mining claims (approximately 1,460 acres) covering most of a playa (dry lake) and adjacent land. It is primarily a brine / sedimentary lithium target.

Lithium Assay Results

In late 2023, infill hand auger sampling at a depth of one (1) meter was carried out at Sarcobatus. This program was concentrated at the south end of the claim block, close to recent drilling by a neighboring claim owner which reported encouraging results for a sedimentary lithium deposit. Infill sampling was also done at the north end of the claim block, focused on an interpreted "embayment," which could be positive for lithium accumulation. All samples were anomalous for Lithium.

The eight (8) south end samples ranged from 380 ppm to 590 ppm Lithium, with an average of 449 ppm Lithium.

The 10 north end samples ranged from 153 ppm to 463 ppm Lithium, with an average of 294 ppm Lithium.

AMLM views these results as encouraging and consistent with the results of the 2022 sampling program.

About American Lithium Minerals, Inc.: AMLM is a Nevada-based lithium exploration company with five (5) lithium projects in Central Nevada (Sarcobatus, Stonewall Flat, West End, Silverpeak and Claystone Hills). AMLM also has four (4) projects in Nevada, Arizona and Illinois for other battery metals, named Blue Bull Cobalt, Nickel and Manganese; Buckley Flat Graphite; Kingman Rare Earth and Hicks Dome Rare Earth.

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