

Tecpetrol Bid and Hombre Muerto Drilling Update

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VANCOUVER, Oct. 23, 2023 - [Alpha Lithium Corp.](#) (NEO: ALLI) (OTC: APHLF) (German WKN: A3CUW1) ("Alpha") or the ("Company") announces that TechEnergy Lithium Canada Inc., a subsidiary of Tecpetrol Investments S.L. ("Tecpetrol"), has advised that it has taken-up and acquired 102,692,615 common shares of Alpha, representing approximately 54% of the issued and outstanding Alpha shares, pursuant to its offer (the "Offer ") to acquire Alpha for C\$1.48 in cash per share. Tecpetrol advises that they will pay for the tendered shares within three business days.

Tecpetrol has further advised that all the conditions to the Offer have been satisfied or waived (including the statutory minimum tender condition), and Tecpetrol has extended the expiry time of the Offer by a mandatory period of 10 days to 5:00 p.m. (Vancouver time) on October 31, 2023.

Hombre Muerto Drilling Update

Alpha has completed drilling two wells on one of its existing properties in Hombre Muerto. The first well was drilled to 550 meters and the second was drilled to 577 meters. Zelandez Services Argentina SRL ("Zelandez") (www.zelandez.com), the most advanced technology-based service provider in Argentina, has performed highly-detailed and accurate Borehole Magnetic Resonance (BMR) measurements to determine porosity and specific yield in each wellbore.

Both wells encountered multiple brine bearing zones and, as they were both drilled as producing wellbores, are currently being flow-tested.

Samples from each well were collected during initial pumping, serving as composite chemistry for the entire screened interval of the well and are more representative of the chemistry that would be expected from that well during production pumping.

Samples were sent to the Alex Stewart International (ASI) laboratory in Argentina and a summary of the results is presented below.

Well #1, drilled to 550 meters:

	B	Ca	Fe	K	Li	Mg	Mn	Na	Hrs after start of pumping
	mg/L	mg/L	mg/L	mg/L	mg/L	mg/L	mg/L	mg/L	
Sample 1	604	924	< 6.0	7,026	778	1,862	7.25	98,993	6
Sample 2	591	910	< 6.0	6,975	776	1,885	7.35	98,692	7
Sample 3	597	912	6.6	6,984	783	1,912	7.50	98,942	8
Sample 4	570	914	< 6.0	7,042	783	1,911	7.42	99,761	9
Sample 5	595	910	< 6.0	6,999	787	1,897	7.29	100,014	10
Average:	593.5	914.5	< 6.0	7,020	784	1,895	7.36	99,594	n/a

The average lithium concentration in well #1 is 784 mg/L, with an average Mg:Li ratio of 2.42.

Well #2, drilled to 577 meters:

	B	Ca	Fe	K	Li	Mg	Mn	Na	Hrs after start of pumping
	mg/L	mg/L	mg/L	mg/L	mg/L	mg/L	mg/L	mg/L	
Sample 1	545	897	10.8	9,011	838	2,024	5.31	107,647	2
Sample 2	522	875	11.2	8,722	821	2,089	5.24	105,878	3
Sample 3	518	862	11.4	8,895	836	2,102	5.23	106,398	4
Sample 4	516	854	11.5	8,785	828	2,085	5.17	108,794	5
Sample 5	514	844	11.4	8,964	852	2,123	5.16	107,435	6
Sample 6*	519	858	11.4	8,827	831	2,109	5.24	103,873	5*
Sample 7	521	865	11.5	8,957	843	2,111	5.2	105,506	7
Average:	522	865	11	8,880	836	2,092	5.2	106,504	n/a

*Duplicate Pumping Sample

The average lithium concentration in well #2 is 836 mg/L, with an average Mg:Li ratio of 2.50.

Brad Nichol, President and CEO of Alpha stated, "These results confirm what our world-class exploration team expected all along - that Hombre Muerto is one of the world's finest salars."

Qualified Person:

Dr. Mark King, PhD, FGC, PGeo, of Groundwater Insight, Inc., is a qualified person (QP) as defined by NI 43-101. Dr. King has extensive experience in salar environments and has been a QP on many lithium brine projects. Dr. King is independent from the Company and has reviewed and approved the technical information mentioned in this press release.

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

"Brad Nichol"

Brad Nichol
President, CEO and Director

Caution Regarding 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.

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