

Alpha Lithium Provides Drilling Update For Tolillar Lithium Project in Argentina

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VANCOUVER, Jan. 12, 2021 - [Alpha Lithium Corp.](#) (TSX.V: ALLI) (OTC: ALLIF) (Frankfurt: 2P62) (“Alpha” or the “Company”), sole owner of one of the last large, undeveloped salars in Argentina’s Lithium Triangle, is pleased to announce that it has completed drilling operations on the first well of its planned six-well drilling program. This is an important first step towards the extraction and processing of brine from Alpha’s 100% owned, 27,500-hectare Tolillar Salar.

The Company started drilling the first of a six-well, three-phase drilling program at the start of December (see press release December 1, 2020) and it was completed just prior to shutting down for Christmas. After satisfying necessary COVID-testing requirements, the entire crew has now returned to location to commence flow-back and clean-out of the wellbore. Once completed, the crew and rig will move to the second location of Phase One.

A summary of the Company’s Three Phase drilling plan is provided below:

Phase One: Two shallow wells (less than 100 meters) designed to test and confirm geophysical targets on the east and west peripheries of the Tolillar Salar. Management elected to drill these targets first, as they were fully permitted and drill-ready. The primary objective for these two wells is to confirm lithium grades and further refine the Company’s hydrogeological model.

Phase Two: Up to two medium-depth wells (between 250 and 400 meters) designed to test geophysical targets on the eastern side of Tolillar Salar, which have not previously been tested, other than very shallow lithium tests that were performed by the previous salar owners. The primary objectives of Phase Two drilling are to confirm lithium grades and production flow rates for the 10 km² extension into the southern portion of the salar. Following a short reapplication process for the expired drilling license for these locations, the Company has been informed that the license has recently been re-granted by the Argentine government.

Phase Three: Up to two deep wells (greater than 400 meters). Management is eager to drill these wells, as the last round of geophysics (see press release November 10, 2020) identified a new, thick, deep horizon in the southern part of the Tolillar Salar. This deep horizon has been found to be highly productive and contain exceptionally high lithium concentrations on the nearby Hombre Muerto Salar. The primary objective is to identify the geological, chemical and deliverability properties of this new, high-impact horizon. The Company has applied for a license to drill on these two locations and expects to receive approval shortly.

The Company’s 27,500-hectare Tolillar Salar, which is over 20 km long and up to 500 meters deep, has the potential to host a significant lithium deposit. It is the Company’s intent to capitalize on the next generation of Direct Lithium Extraction (“DLE”) techniques that have been shown to economically extract lithium at concentrations as low as 100 mg/L. Previous drilling and sampling at the Tolillar Salar yielded lithium concentrations of up to 504 mg/L (see press release dated May 5, 2020).

Brad Nichol, Chief Executive of Alpha, commented, “Even in the midst of COVID, Christmas vacations and New Year’s break, our operations team in Argentina has successfully completed drilling of Alpha’s inaugural wellbore! The crew is back at work and we are almost ready to move the rig to its second location. We are also investigating the availability of a second drilling rig to move quickly and simultaneously onto Phase Two.” Nichol continued, “While the focus is currently and understandably on drilling, Alpha’s corporate motivation is to commence producing the enormous volumes held within this very large salar. Our recent team additions from Beyond Lithium (see press release November 18, 2020) are already working on unlocking the potential of DLE, which should allow us to process the large volumes contained within the Tolillar Salar.”

Alpha is also pleased to announce the granting of 1,250,000 stock options to a consultant of the Company

as full compensation in exchange for corporate consulting services, specifically limited to European markets. The stock options have a strike price of \$0.80, a two-year exercise life and will vest immediately.

Qualified Person

Michael Rosko, MS, PG, of E. L. Montgomery and Associates (M&A) of Santiago, Chile, is a registered geologist (CPG) in Arizona, California and Texas, a registered member of the Society for Mining, Metallurgy and Exploration (SME No. 4064687), and a qualified person as defined by National Instrument 43-101. Mr. Rosko has extensive experience in salar environments and has been a qualified person on many lithium brine projects. Mr. Rosko and M&A are completely independent of Alpha Lithium. Mr. Rosko has reviewed and approved the scientific and technical content of this news release.

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

“Brad Nichol”

Brad Nichol
President, CEO and Director

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About Alpha Lithium (TSX.V: ALLI) (OTC: ALLIF) (Frankfurt: 2P62)

Alpha Lithium is a growing team of industry professionals and experienced stakeholders focused on the development of the Tolillar Salar. Together, 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”. Other companies in the area exploring for lithium brines or currently in production include Galaxy Lithium, Livent, and POSCO in Salar del Hombre Muerto; Orocobre in Salar Olaroz; Eramine SudAmerica S.A. in Salar de Centenario; and Gangfeng and Lithium Americas in Salar de Cauchari.

For more information visit: <https://alphalithium.com/> and follow us on Twitter or Facebook.

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