

Alpha Lithium Provides One-Year Anniversary Corporate Update

09.03.2021 | [GlobeNewswire](#)

VANCOUVER, March 09, 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 provide a one-year anniversary summary of accomplishments, from the desk of the CEO:

Dear Shareholders,

In less than one year, we have rapidly evolved from a startup to becoming one of the top Argentine lithium developers with a \$35 million treasury.

Alpha essentially began by closing a \$2 million private placement at \$0.25/unit (March 5th, 2020), preceded by changing our year end from October 31 to December 31 (December 19th 2019), launching our website (July 28th, 2019) and changing our name from Voltaic Minerals to [Alpha Lithium Corp.](#) (July 5th, 2019).

The Company's foremost milestone and inauguration of the business activities occurred with the purchase of the Tolillar Salar on March 9th, 2020. We acquired 27,500 hectares - a 100% ownership position in a massive, prime, lithium-bearing property in Argentina's famed Lithium Triangle. With that, we undertook exploration of the property with a focus on production (not just "exploration") from inception. The hiring of David Guerrero on April 8th, 2020 to manage all operations in-country was the first of many important steps forward. Less than a month into the global COVID crisis, David became the essential eyes, ears and hands of the Company in Argentina. His background and experience have proven invaluable, allowing us to continue operating faultlessly since his first day on the job.

On May 5th, 2020, we commenced an exhaustive review of more than seven years of data and records from previous exploration attempts on the Tolillar Salar. We identified shortcomings and learned from these historical endeavours, enabling us to plot our near-term efforts more accurately. Results from the data interpretation propelled the initiation of a modern geophysics program on May 14th, 2020 designed to augment the existing geophysics data. The geophysical field work wrapped up on June 9th, 2020, and represented the very first acquisition of our own proprietary technical data in Tolillar.

We subsequently announced a \$3.7 million financing on June 19th, 2020, at \$0.37/unit, representing a 48% premium over the previous financing which we closed on July 14th, 2020. Two days later, on July 16th, 2020, we were very pleased to announce the results from our geophysics data collection and analysis. We shot new seismic, overlayed that with the existing seismic data, and determined that we may have discovered something new to the south; and so, we set out to perform a second round of geophysics in the previously unexplored southern extension of the salar.

On July 23, 2020, we were thrilled to announce a relatively rare bought deal financing to raise \$5 million at \$0.65/unit, representing a 76% premium to the previous financing price. We eventually raised \$5.75 million in the oversubscribed financing.

On August 26th, 2020 we started shooting the second round of geophysics, targeting the southern portion of the salar. We concluded the data accrual in early October and as of October 28th, 2020, we had completed the design for the initial drilling program. On November 10th, 2020, after reviewing the data from the second round of geophysics, we gained the confidence to expand the drilling program into the southern portion of the salar and mobilized a drilling rig in December. On November 18th, 2020 we were very pleased to sign an agreement with the world-renowned principals of Beyond Lithium SA to work in-house with us to help design and implement the world's most advanced Direct Lithium Extraction ("DLE") process for the Tolillar Salar. We were subsequently extremely proud, on December 1st, 2020, to mobilize the drilling rig and kick-off our

inaugural drilling program.

January 2021 was an historic month for the Company. On January 25th, 2021, we announced a second bought deal, intending to raise \$10 million at \$0.81/unit, which was a 25% premium to the previous financing price. The next day, on January 26th, 2021, we added a second drilling rig to accelerate our drilling program. The demand for our shares was unprecedented and we ultimately increased the initial bought deal offering and closed it with proceeds of \$23 million on February 19th, 2021. With this second bought deal, we added more than a dozen of the world's largest mining institutional investors to our shareholder base. The financing resulted in a cash balance of approximately \$35 million in our treasury and an accelerated all operations, including drilling, data analysis and progress towards a DLE process.

Below are a few highlights from the last twelve months:

- Commitment to ongoing disclosure and transparency reflected by almost three dozen press releases to-date.
- Corporate and investor relations respond to hundreds of inquiries (phone and email).
- Added a world-class country manager and a team of recognized leading chemists to the team.
- Shot two rounds of seismic and initiated a three-phase drilling program.
- Raised \$31.7 million at consecutively higher prices.
- Welcomed 50,000 unique visitors to our website; more than 165,000 Twitter/Facebook visitors; and, almost 3,000 individuals subscribed to receive our newsletter.
- Achieved a 17x increase in our shareholder base to over 15,000 shareholders today.
- Our shares have been subject to a total of 220,000 individual trades in North America alone, for a total volume of 372,973,000 shares traded.
- Total value of shares traded in Canada in one year was CDN\$152 million and in the United States was US\$110 million.
- The Canadian team traveled a total of zero miles outside of Canada.
- David Guerrero traveled a total of 24,900 km (15,500 miles) within Argentina.
- Lost a total of zero days due to COVID related illnesses or delays.
- Laid off a total of zero people due to COVID.

It is truly clear to us that none of the above would have been achieved without the support of our greatest team members - our shareholders. What Alpha Lithium has achieved in one year, during the challenges and restrictions of a global pandemic is truly remarkable and we are all extremely proud of our team and our accomplishments. We believe the best part of our Company's short history is still yet to be written and we look forward to authoring the future chapters.

A very sincere thank you,

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.

Forward-Looking Statements

No securities regulatory authority has reviewed nor accepts responsibility for the adequacy or accuracy of the content of this news release.

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 failure to satisfy the conditions of the relevant securities exchange(s) 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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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/377167--Alpha-Lithium-Provides-One-Year-Anniversary-Corporate-Update.html>

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