

# Alpha Lithium to Acquire 3,800 Ha in Renowned Productive Region of Argentina

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VANCOUVER, May 18, 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 entered a Letter of Intent ("LOI") to acquire an unencumbered, 100% ownership position of 3,800 Hectares (the "Property") in Argentina's Hombre Muerto Salar, which is widely understood to be one of the world's highest quality productive lithium brine salars, comparable only to the Salar de Atacama in Chile.

The Company has signed a LOI with Argentina Prime Holdings Inc. ("TargetCo"), the owner of the Property, to issue 5 million common shares of the Company in exchange for 100% of the issued and outstanding securities of TargetCo (the "Acquisition").

Alpha will find itself surrounded by major players in Hombre Muerto, which is known for its premium quality brine, offering record high lithium concentrations and exceptionally low impurities. This combination is proven to be excellent raw material for ultra-high-purity lithium chemicals.

Hombre Muerto is the highest quality lithium deposit in Argentina. It is home to Livent Corp's Fenix operation, which has been in commercial production for over 25 years. Hombre Muerto also houses Korean giant, POSCO's Sal de Oro project, which it acquired from [Galaxy Resources Ltd.](#) ("Galaxy") for US\$280 million. Additionally, the southern portion of Hombre Muerto is home to Galaxy, who recently announced an AU\$4 billion merger with Orocobre Limited.

Together, the Salar de Atacama and the Salar del Hombre Muerto provide between 50-70% of the world's lithium supply<sup>1</sup> (Mercado & Cordova 2015, p. 8), (ABC Del Litio Sudamericano, F. Nacif 2018).

On completion of the Acquisition, Alpha will earn a 100% working interest in the Property with no third-party royalties or encumbrances. A small Vertical Electrical Sounding ("VES") survey has been conducted on the property, confirming the presence of the well-known, underlying productive zones of the Hombre Muerto Salar. The Company plans to immediately initiate drilling in the area. This approach is consistent with the aggressive exploration campaign Alpha has undertaken at its Tolillar salar operation which is located only a few kilometers away. Numerous synergies between Tolillar and Hombre Muerto were identified prior to Alpha's entry into the Acquisition process, some of which include plentiful access to fresh water (available in Tolillar but limited in Hombre Muerto), year-round road infrastructure (in both salars) and an existing natural gas pipeline to provide sufficient energy to a future industrial operation (already existing on Hombre Muerto).

Brad Nichol, President and CEO, commented, "This incredible and sizeable acquisition is a huge opportunity for the Company and supports Alpha's long-term vision of advancing the company into a Lithium producer. Our team, who are very familiar with and experienced in Hombre Muerto, intimately understand its geology and brine chemistry and have a vast technical advantage over many other operators in the region, primarily based on their decades-long experience operating specifically in Hombre Muerto salar. After recently establishing proof of concept in Tolillar, today's announcement is our first major move into a very well known, world-class, producing salar and I hope to continue on that trend. My team and I are intent on building a truly exceptional Company with first-class assets."

The Acquisition is subject to a number of customary closing conditions, including the approval of the TSX venture Exchange and the satisfactory result of Alpha's due diligence reviews. The Company will provide updates as these activities progress.

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. Find out more at: <https://alphalithium.com/>.

#### 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.*

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

<sup>1</sup> Mercado, Alexis; Cordova, Karenia (January 2015). "Transformaciones disruptivas de los sistemas tecnológicos de baterías e impulsión automotriz: Desafíos tecnoproductivos para Suramérica" (PDF). In Nacif, Federico; Lacabana, Miguel (eds.). ABC DEL LITIO SUDAMERICANO. Soberanía, ambiente, tecnología e industria (1 ed.). Ediciones del CCC Centro Cultural de la Cooperación Floreal Gorini ; Quilmes : Universidad Nacional de Quilmes. pp. 73-103 - via ResearchGate.

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