Advance Lithium Extends Warrant Exercise Period

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Kamloops, February 4, 2022 - Advance Lithium Corp. (TSXV: AALI) ("Advance Lithium" or "the Company") is pleased to announce that it has applied to the TSX Venture Exchange (the "Exchange") to extend the expiry date on 2,500,000 share purchase warrants (the "Warrants"), issued pursuant to a Private Placement Financing in February 2020, by 1 year to February 27, 2022. The Warrants' original exercise price of $0.12 per share will not change.

In other news: Advance Lithium will grant stock options to its directors, key employees and consultants entitling them to purchase, in total, up to 1,800,000 shares over a five year term expiring February 5, 2027 at an exercise price of $0.055 per share. Pursuant to the company's stock option plan, it will be a term of each stock option agreement that a mandatory hold period will be imposed upon the sale or disposition of any shares acquired for four months from the date of the grant of the stock options.

About Advance Lithium Corp. (AALI)

Advance Lithium is a junior exploration company focused on acquiring and exploring mineral properties containing precious metals, agricultural minerals and battery metals. The company acquired a 100-per-cent interest in the Tabasquena silver mine in Zacatecas, Mexico, in 2017, and the Venaditas project, also in Zacatecas state, in April, 2018.

In addition, Advance Lithium holds a 9.78% interest in strategic claims in the Liranda Corridor in Kenya, East Africa. The remaining 90.22% of the Kakamega project is held by Shanta Gold Limited (project previously owned by Barrick Gold Corp., for details see Advance Lithium News Release dated August 26, 2020).

In March, 2021 Advance Lithium acquired 13 salars in central Mexico containing potassium, boron and lithium, enabling it to move into agricultural minerals and the exciting lithium space.

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This news release contains certain statements that may be deemed "forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward- looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors should change, except as required by law.

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

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