

Alpha Lithium Closes 3,800 Hectare Acquisition in Hombre Muerto, Argentina

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VANCOUVER, March 28, 2022 - [Alpha Lithium Corp.](#) (TSX.V: ALLI) (OTC: APHLF) (Germany WKN: A3CUW1) ("Alpha" or the "Company") is very pleased to announce that it has acquired the right, through its wholly owned Argentine subsidiary, to purchase two mining properties, totaling 3,800 Hectares, situated in the renowned Salar del Hombre Muerto, Argentina.

Subsequent to two previous acquisitions in the same salar (see news releases June 15, 2021 and August 24, 2021), Alpha now controls a 100% interest in 5,072 hectares in the Salar del Hombre Muerto and is the second largest landholder (second only to Posco) on the Salta side of the famous salar.

All of Alpha's 5,072 hectares are immediately bordered by Korean giant, Posco, which announced last week that it was investing US\$4 billion in Hombre Muerto, up from its originally planned investment of US\$830 million. This, after a drilling campaign increased its estimated lithium carbonate equivalent to 13.5 million tonnes - a sixfold increase over what was originally estimated when it acquired the property in 2018.

Brad Nichol, President and CEO of Alpha, commented, "The closing of this acquisition places Alpha amongst lithium giants and establishes the Company as a noteworthy participant in the world's highest quality lithium brine salar. As is the case for our operations in nearby Tolillar Salar, our focus is purely on achieving production as quickly as possible. To that end, we expect to commence drilling in Hombre Muerto very shortly." Nichol added, "The unique brine chemistry found in the Salar del Hombre Muerto makes it ideal for production of very high quality, battery grade lithium products. Livent Corporation has demonstrated this for over two decades, as they have produced lithium concentrates and lithium products from Hombre Muerto since 1998."

Hombre Muerto in Argentina, together with salars in neighboring Bolivia and Chile, is at the center of the so-called "Lithium triangle," which is claimed to host the world's largest lithium brine reserves.

Argentina Prime Holdings Inc. ("APH") has agreed to assign the right to acquire properties to Alpha Minerals S.A., a wholly owned Argentine subsidiary of Alpha ("Alpha Minerals"), in consideration for the issuance of 2,500,000 common shares of Alpha to APH, subject to Alpha receiving all applicable regulatory approvals, including the approval of the TSX Venture Exchange and confirmation of registration of title to the properties under Alpha Minerals from the Argentine mining registry. Alpha Minerals has also agreed to assume the obligation of Alpha to pay up to US\$225,000 to the seller pursuant to the sale agreement. The first US\$25,000 payment will be due upon approval of the Environmental Impact Report in connection with the Company's proposed exploration of the new property, and US\$200,000 is payable six months thereafter. APH may elect to receive up to 50% of the Second Payment in common shares of the Company, issued at then-current market pricing.

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: APHLF) (Germany WKN: A3CUW1)

Alpha Lithium is a team of industry professionals and experienced stakeholders focused on the development of the Tolillar and Hombre Muerto Salars. In Tolillar, 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". In Hombre Muerto, we continue to expand our 5,000+ hectare (12,570 acre) foothold in one of the world's highest quality, longest producing, lithium salars. Other companies in the area exploring for lithium brines or currently in production include [Allkem Ltd.](#) (the combination of OroCobre Ltd. and Galaxy Lithium), Livent Corporation, 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.

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.

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

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