Alpha Lithium Corporation Reports First Operational Results in Hombre Muerto Salar, Argentina

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- Company Reports Vertical Electrical Sounding (“VES”) Results on its Santo Tomas Property in Hombre Muerto Salar

- Company Progresses Additional VES Campaign on its Gran Victoria Property in Hombre Muerto Salar

VANCOUVER, Aug. 16, 2022 - Alpha Lithium Corporation (TSX.V: ALLI) (OTC: APHLF) (Germany WKN: A3CUW1) (“Alpha” or the “Company”) is very pleased to announce that it has completed a Vertical Electrical Sounding (“VES”) campaign across a portion of its Salar del Hombre Muerto project in Argentina’s Lithium Triangle (see June 28, 2022 news release). The Company controls over 5,000 hectares in the prolific Hombre Muerto salar and the results of this VES campaign indicate the presence of significant subsurface brine bodies on the Company’s Santo Tomas property.

Alpha’s Santo Tomas property is surrounded by POSCO’s multi-billion-dollar Hombre Muerto development and is located less than 5 km from POSCO’s pilot plant in the same salar.

Exploration and drilling activity by surrounding competitors indicate Alpha’s property should contain a prolific lithium brine aquifer. Two nearby wells, both drilled within 300 meters of Santo Tomas’ boundaries, produced at highly significant flow rates with at least one of the wells returning lithium concentrations better than 750 mg/L, which is typical in the Salar del Hombre Muerto.

The results of the VES evaluation indicate the presence of three large units, all of which are expected to be productive:

1. Upper Unit: Extends from the surface to 44 meters deep, with very low resistivity values (0.3 to 2.3 Ohm-m) and is described as sand, silt, clay and evaporites facies, saturated with productive brines.

2. Middle Unit: A very thick productive sequence with low to moderate resistivity values (2 to 12 Ohm-m) that are interpreted as fractured and massive halite facies, with intercalations of sandy facies, and saturated with brines. There is a clear increase in thickness from east to west, with the unit base detected at approximately 200 meters deep in the east, and approximately 320 meters deep in the west.

3. Lower Unit: Characterized by moderate resistivity values (17 to 41 Ohm-m) and are described as sedimentary facies of the Neogene Catal Formation. This historically saturated and productive unit is made up of conglomerates, sandstones, and tuffs.

The Company’s regional geological-geophysical model suggests that the thickness of the modern fill facies (sands, silts, clays, evaporites and halite) of the Salar del Hombre Muerto vary from about 40 meters in the eastern sector (outcropping of the Catal Formation), to more than 500 meters deep in the western zone (outcrops of the Sijes Formation).

Brad Nichol, President, and CEO of Alpha, stated, “As we continue progressing in the neighboring Tolillar Salar closer towards our objective of commercial production, Hombre Muerto is quickly becoming the next growth engine for our company. In Hombre Muerto, we are surrounded by intense exploration and exploitation of lithium enriched brines by multinational corporate giants. Through those exploits, and the unmatched 25-year production history, Hombre Muerto is well understood to be one of the most desirable lithium brine locations in the world. The results of this VES survey indicate significant similarities to the surrounding world-class assets of our immediate neighbors.”

With $44 million in cash, Alpha is sufficiently funded to continue pursuing its exploration and production ambitions in Argentina for the long-term. Accordingly, the Company intends to commence drilling operations in Hombre Muerto as soon as possible.

Nichol continued, “Our operations in Hombre Muerto do not start and stop with the Santo Tomas property.

We have already commenced a VES campaign on our Gran Victoria property in Hombre Muerto and expect to acquire approximately 40 shot points there. We look forward to releasing the results of that survey as soon as we have them."

Alpha's team is one of the most experienced in the Salar del Hombre Muerto. As recently announced (see July 19, 2022 news release), the Company has engaged Mario Portillo, a global lithium expert worked on the design of Livent Corporation's 25-year producing lithium carbonate and lithium chloride plants, in addition to guiding Galaxy Resources (now Allkem Limited) in the Salar del Hombre Muerto. Additionally, Alpha's Country Manager, David Guerrero has spent most of his lithium career in Hombre Muerto, having held a leadership position in Galaxy Resources. After leading development and exploration activities, David was an essential player in the 2018 sale of Galaxy's Hombre Muerto assets to POSCO. Finally, Doctor Rodolfo Garcia leads Alpha's subsurface technical team and has spent decades studying, understanding, researching, exploring, exploiting and teaching global audiences about the Salar del Hombre Muerto. Doctor Garcia's work is known and respected worldwide and he is one of several experienced leaders within the Alpha Lithium team.

Qualified Person, QA/QC Statements:

Michael Rosko, MS, PG, of 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 independent of Alpha. The Company has a robust QA/QC and sample management program. Mr. Rosko has reviewed and approved the scientific and technical content of this news release.

ON BEHALF OF THE BOARD OF ALPHA LITHIUM CORPORATION

"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 acres) 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 Orocobre Limited, 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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