

# Alchemist Mining Inc. Appoints Joseph Fuqua to its Advisory Board and Announces Stock Option Grants

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Vancouver, June 6, 2023 - [Alchemist Mining Inc.](#) (CSE: AMS) (the "Company" or "Alchemist") is pleased to announce that it has appointed Joseph Fuqua to its advisory board.

LiTHOS's CEO, Scott Taylor, stated "We are very happy to have Joe on the LiTHOS team. His international capital markets experience should help us achieve our goal of building strong relationships with our investors and partners wherever they may be."

Mr. Fuqua added "Once I realized the capabilities of the AcQUA™ technology, I wanted to get involved and help LiTHOS tell their story to potential investors as well as mineral rights owners. The world needs a lot more lithium to power the new electrification revolution, but we need to get it without destroying the planet and wasting billions of gallons of water. I believe LiTHOS can help bridge that gap."

## About Joseph Fuqua

Mr. Fuqua brings over 20 years of experience across technology, entrepreneurship, and investment funds to LiTHOS. He is based in Miami, Florida, where he advises companies and fund managers on their capital formation, marketing, and investor relations strategies. Joseph has extensive experience in capital markets and investor relations. Joseph spent 9 years in Hong Kong in private equity and funds space, covering investor relations and fundraising for strategies including real estate (debt and equity), venture capital, hedge funds, and fund of funds, where he covered investors in Asia, the Middle East, UK, EU, Switzerland, and the USA & Canada. In these roles, he covered a range of limited partners including high net worth individuals, single and multi-family offices, endowments, foundations, as well as corporate and government pensions. He has raised over US\$1.2 billion for private investments throughout his tenure across a range of structures and strategies.

Before Hong Kong, he lived in Shanghai, where he co-founded a company that helped international students apply to boarding school and college in the USA. He originally started his career in tech, working in software design for 6 years with companies in San Francisco and Silicon Valley.

Joseph holds a BA Computer Science from Brown University and an MBA from UCLA Anderson School of Management.

## Stock Option Grants

The Company is pleased to announce that it has granted of 1,020,000 options (each, an "Option") to certain advisory board members of the Company to purchase up to an aggregate of 1,020,000 common shares (each, a "Share") in the capital of the Company, pursuant to the Company's Equity Incentive Plan. The Options vest as to 1/3 on the date of grant (the "Date of Grant"), 1/3 on the first anniversary of the Date of Grant, and 1/3 on the second anniversary of the Date of Grant, and are exercisable for a period three (3) years at an exercise price of \$.70 per Share. Further, the Company also announces the prior grant of an aggregate of 350,000 Options (the "April Options") on April 27, 2023 to an officer and former director of the Company to purchase up to an aggregate of 350,000, pursuant to the Company's Equity Incentive Plan. The April Options vested immediately upon their respective date of grant and are exercisable for a period of two (2) years at an exercise price of \$.30 per Share.

About Alchemist wholly owned subsidiary LiTHOS Technologies Corp.

LiTHOS, a company continued under the Province of British Columbia, holds a 100% interest in mineral claims spanning an approximate 6,780 acres in a virgin lithium brine basin in Arizona known as the "Cactus Jack" and the "Pac-Man" properties.

LiTHOS invested in AcQUA™ - a patented wastewater solutions technology for Direct Lithium Extraction ("DLE") from continental brine reservoirs enriched with lithium. AcQUA™ is a unique modular technology is capable of pre-treatment, selective purification, and concentration of lithium-enriched brines prior to extracting lithium chloride. The unique AcQUA™ technology avoids the typical challenges faced by chemically intensive DLE technologies currently in development phase. AcQUA™ enables lithium brine resource operators to deploy economically viable and sustainable field-ready extraction solutions that will substantially reduce water consumption by recycling 98.5% of the input brine water and eliminate the use of evaporation ponds in the pre-treatment and concentration phases of production.

AcQUA™ aids mineral resource owners extract multiple aqueous minerals of economic interest: lithium, boron, and sodium carbonate at a substantially lower capital expenditure per tonne of LCE production annually.

By eliminating the inefficient, slow, and environmentally harmful pre-treatment evaporation ponds, AcQUA™ aids in yielding sustainable lithium production and will help unlock stranded continental brine resources located in the United States. The fundamental DLE technology is a mature, field proven, operational system augmented from produced water management in the energy sector. A fully operational DLE processing facility has been commissioned in Denver, Colorado, USA. LiTHOS is focused on processing continental brines from several strategic resource owners located in the United States, Argentina, and Chile. The Company's mission is to become the trusted standard for economic, environmentally efficient, and sustainable lithium resource development.

#### ON BEHALF OF THE BOARD

Scott Taylor - CEO

#### Contact Information

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#### Forward-Looking Statements:

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian legislation. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. All statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future including, without limitation, the ability of LiTHOS to achieve a dual path execution strategy, the operations of LiTHOS, AcQUA™'s ability to reduce water consumption, and AcQUA™'s ability to yield sustainable lithium production and unlock stranded continental brine resources. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that

market fundamentals will support the viability of lithium exploration, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration of the property, the availability of the financing required for the Company to carry out its planned future activities, and the availability of and the ability to retain and attract qualified personnel. Other factors may also adversely affect the future results or performance of the Company, including general economic, market or business conditions, future prices of minerals including lithium, changes in the financial markets and in the demand for minerals, including lithium, changes in laws, regulations and policies affecting the mineral exploration industry, as well as the risks and uncertainties which are more fully described in the Company's annual and quarterly management's discussion and analysis and in other filings made by the Company with Canadian securities regulatory authorities under the Company's SEDAR profile. The ongoing COVID-19 pandemic, labour shortages, inflationary pressures, rising interest rates, the global financial climate and the conflict in Ukraine and surrounding regions are some additional factors that are affecting current economic conditions and increasing economic uncertainty, which may impact the Company's operating performance, financial position, and future prospects. Collectively, the potential impacts of this economic environment pose risks that are currently indescribable and immeasurable. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The Company does not undertake any obligation to update such forward-looking information whether because of new information, future events or otherwise, except as expressly required by applicable law.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.

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