

Alpha Lithium Files Technical Report for Highly Prospective Hombre Muerto Project in Argentina

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VANCOUVER, June 20, 2023 - [Alpha Lithium Corp.](#) (NEO: ALLI) (OTC: APHLF) (German WKN: A3CUW1) ("Alpha" or the "Company") announces that it will imminently file an independent technical report (the "Report") prepared in accordance with National Instrument 43-101 with respect to the Company's properties in the Salar del Hombre Muerto, located in Argentina. Hombre Muerto neighbors Alpha Lithium's Tolillar Salar, located less than 15 kilometres to the northwest. The Report was prepared by Dr. Mark King of Groundwater Insight Inc., an expert in lithium brine salars and, specifically, in the Salar del Hombre Muerto.

The Report follows the near-completion of the Company's detailed Vertical Electrical Sounding ("VES") survey on the properties, which has identified several extremely conductive sedimentary and halite facies compatible with brine-saturated horizons, at depths up to 500 meters. Alpha's extensive experience in Hombre Muerto, combined with the VES results and the exploration histories of the neighboring properties, make the Hombre Muerto project highly prospective.

The Company currently holds just over 5,000 hectares in Hombre Muerto Salar, one of the world's foremost lithium brine salars. The Company's land position is adjacent to those of multi-billion-dollar industry leaders such as POSCO (Sal de Oro project) and Allkem Ltd. (Sal de Vida project), both of which are at advanced stages of development, and Livent Corp., which has been producing high-quality lithium chemicals for over two decades from its Fenix project.

The Report recommends an 18-hole exploration program. All rotary drilled boreholes will utilize the Borehole Magnetic Resonance ("BMR") tool, which was also used with great success in Tolillar. The intended purpose of the drilling program is to produce a Mineral Resource Report, based on findings, in approximately 12 to 18 months.

Brad Nichol, President & CEO of Alpha commented, "The Hombre Muerto salar is world-famous for its extremely high lithium concentrations, very low levels of impurities, and high flow rates from production wells. Given its decades-long production history and the billions of dollars committed by industry leaders, the Salar del Hombre Muerto is rightfully viewed as one of the world's best locations for lithium exploration and development. We are fortunate that the Alpha team has assembled assets in this highly prospective basin, during a time of unprecedented industrial competition for lithium assets in Argentina."

The fully-funded drilling program will engage at least four drilling rigs, all of which will be redeployed from the Tolillar exploration program.

As defined by Groundwater Insight, the drilling campaign is expected to require just over US\$11 million, including contingency funds; however, in keeping with previous drilling campaigns, the team at Alpha believes it can deliver this program well below the costs projected in the Report.

The Company currently has more than \$30 million of cash on hand.

Nichol added, "Our team has extensive experience in the exploration and development of assets specifically in Hombre Muerto. In some cases, members of our team were involved in drilling wells that were only dozens of meters away from the properties that we now own, adding more confidence to our exploration program. Our team members are sought by, and have advised, governments, universities, the World Bank, and multi-billion-dollar conglomerates from across the globe. In my view, there is not another more qualified lithium brine exploration and development team in the world."

The Company continues to pursue additional land acquisitions in Hombre Muerto and will update the market as new ground is successfully acquired.

All operations and assets of the Company are in Argentina and are fully managed by Alpha Lithium Argentina SA ("Alpha SA") in Tolillar, and Alpha Minerals Argentina ("AMSA") in Hombre Muerto, utilizing local employees and consultants. Since 2020, Alpha SA and/or AMSA have drilled more than 20 holes, constructed an in-house brine chemistry research laboratory, developed a proprietary Lithium Carbonate production process, started construction of a pilot plant, and employed dozens of highly skilled Argentinian technologists, engineers, geologists, geophysicists and chemists, in addition to several students, accounting, managerial and HR professionals. The Company is grateful for, and reliant upon, the significantly large Argentinian team that has proven instrumental at generating value for shareholders.

QP Independence Statement

The technical and scientific information in this press release was reviewed and approved by Dr. Mark King, a Qualified Person under National Instrument 43-101. Dr. King participated in the preparation of this news release.

ON BEHALF OF THE BOARD OF [Alpha Lithium Corp.](#)

"Brad Nichol"

Brad Nichol
President, CEO and Director

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About Alpha Lithium (NEO: ALLI) (OTC: APHLF) (German 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 [Alkem Ltd.](#), 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, including statements concerning the commencement and completion of a drilling program resulting in a Mineral Resource estimate with respect to the Hombre Muerto project. 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 the Company's ongoing strategic review, ability of the Company to successfully complete proposed exploration and development initiatives, global economic conditions 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, include 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.

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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