

Alpha Lithium Files Significantly Improved Resource Estimate for Tolillar Salar, Argentina

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VANCOUVER, Aug. 21, 2023 - [Alpha Lithium Corp.](#) (NEO: ALLI) (OTC: APHLF) (Germany WKN: A3CUW1) ("Alpha" or the "Company") is pleased to announce that the Company has filed an updated NI 43-101 mineral resource estimate in respect of the Company's Tolillar Salar with an effective date of August 8, 2023 (the "Resource Estimate"), on SEDAR. The full report is available under the Company's profile at www.sedar.com and will be available on its website at www.alphalithium.com.

One week after announcing its inaugural Preliminary Economic Assessment ("PEA") with an after tax NPV of US\$1.5 billion, Alpha increased the "indicated resource" by 70% to 3.6 million tonnes of Lithium Carbonate Equivalent ("LCE") and increased their "inferred resource" by 20% to 1.4 million tonnes of LCE. A link to the significantly improved Resource Estimate July 17, 2023, news release can be found on the Company's website www.alphalithium.com/news.

Alpha's updated Resource Estimate was utilized to prepare Alpha's second PEA (see August 14, 2023, news release), in as many months.

Tolillar Salar represents one of the last, large, independent, wholly owned lithium brine salars in the world, and after incorporating the latest technical data from this Resource Estimate, Tolillar has become an even larger and longer-lived operation.

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

"Brad Nichol"

Brad Nichol
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About Alpha Lithium (NEO: 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 [Allkem Ltd.](#), Livent Corporation, and POSCO in Salar del Hombre Muerto; [Allkem Ltd.](#) in Salar Olaroz; Eramine SudAmerica S.A. in Salar de Centenario; and Gangfeng and Lithium Americas in Salar de Cauchari. For more information visit: www.alphalithium.com.

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. 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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