AM Resources Reports New Spodumene-Bearing Pegmatites on its Lithium Properties in Austria

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- *312 pegmatite grab samples will be submitted for assay and geochemical analysis to better understand the rock formations.*
- *10 spodumene-bearing pegmatite grab samples collected and will be submitted for assay and geochemical analysis.*
- *Acquisition of Stall project in new highly prospective lithium and tungsten area.*

MONTREAL, Feb. 15, 2024 -- AM Resources Corp. ("AM Resources" or the "Corporation") (TSXV: AMR) (Frankfurt: 76A) is pleased to announce the discovery of new spodumene-bearing pegmatites at its 100%-owned Sankt Rad, East Wolf and Legend lithium projects in Austria. AM Resources also announces the acquisition of the Stall project in Austria.

Figure 1: AM Resources initial three properties

SANKT RAD PROJECT
Preliminary exploration work on the Sankt Rad project covered approximately 23.5 km² and involved visiting 14 locations with pegmatite bodies, including in situ outcrops and boulders. Various types of locations were explored, ranging from areas near roads, road cuts, hiking trails, to animal trails.

Figure 2: In-situ and boulders pegmatites from the Sankt Rad project

The exploration team identified several types of pegmatites, including simple pegmatites, evolved pegmatites, and albite-spodumene pegmatites, suggesting a diverse geological composition in the area. Mineralogical zoning was observed in the spodumene-bearing pegmatites, with a predominance of green-colored spodumene, though beige specimens were also encountered. The presence of minerals like spodumene within the albite-spodumene pegmatites warrants further exploration.

Figure 3: Spodumene occurrence from the Sankt Rad project

The Corporation also collected a total of 229 pegmatite grab samples and 6 spodumene-bearing pegmatite grab samples on the Sankt Rad project, which will be submitted for assay and geochemical analysis.

EAST WOLF AND LEGEND PROJECTS
Preliminary exploration work on the East Wolf and Legend projects covered an area of approximately 15 km² each. Both properties have shown similarities in their geological structures. Predominantly in situ pegmatite bodies and boulders of various sizes were discovered during the exploration program. The mineralogical composition of these bodies includes quartz, feldspar, mica, biotite, tourmaline, garnet, and, in some cases, spodumene, hosted in mica schist and amphibolite.

Figure 4: Pegmatites and spodumene occurrences on the East Wolf property

An in-situ pegmatite body with dimensions of three metres in width and length was observed, embedded in

micaceous schist, containing spodumene. No previously documented mineral occurrences by the Austrian government were identified in the vicinity, highlighting the novelty of this discovery. Spodumene pegmatites were found close to the contact zone with the host rock, primarily micaceous schist, with occasional occurrences of amphibolite.

Figure 5: Spodumene in black circles and pegmatite on a macro scale, demonstrating deformation

Overall, the information obtained suggests that the East Wolf and Legend areas hold significant promise for mineral exploration, particularly for spodumene-bearing pegmatites, and warrant further investigation to fully understand their exploration potential.

Figure 6: Legend property spodumene occurrences

The Corporation also collected a total of 32 pegmatite grab samples and 4 spodumene-bearing pegmatite grab samples from the East Wolf project, and 51 pegmatite grab samples from the Legend project, which will be submitted for assay and geochemical analysis.

STALL PROJECT
The Stall property is comprised of 19 claims that have been acquired by AM Resources in November 2023 by way of staking.

Figure 7: Stall new property

Following extensive research efforts, AM Resources has not conducted any work program on this property yet, but historical drilling has identified the presence of pegmatite bodies bearing spodumene. In addition to spodumene-bearing pegmatites, the Stall claims also host a historical tungsten showing and a former artisanal tungsten underground access.

Figure 8: Former artisanal tungsten mine access

Tungsten occurrences alongside lithium-bearing pegmatites is of particular importance due to its geological association. Tungsten is commonly found in close proximity to pegmatite bodies in Europe, serving as a reliable indicator of the mineralized nature of the surrounding geological formations. As such, the identification of tungsten in the Stall region strengthens the prospectivity of the area for hosting lithium deposits as confirmed by historical drilling. Tungsten, a critical metal with applications in manufacturing, aerospace, and defense industries, further enhances the potential of the Stall project.

The Corporation is looking forward to conducting their first exploration program this summer on this new promising property.

Qualified Person
Technical information related in this news release has been reviewed and verified by Vladislav Trashliev, Minex GmbH, Austria who is a Registered Geologist with the South African Council for Natural Scientific Professions ("SACNASP"), membership number 400305/07, a "Recognised Professional Organisation" (RPO) and is a qualified person (QP) as defined by NI 43-101. Vladislav Trashliev is independent from the Company and has reviewed and approved the disclosure of the AM Resources geological information.

About AM Resources
AM Resources Corp. (TSXV: AMR) is a mining exploration company focused on the acquisition and exploration of lithium projects in Austria. The Corporation also holds interests in coal and natural bitumen

projects in Colombia.

Neither 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.

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