

American Salars Adopts Esg Policy Ahead Of Development Of Its Multiple Lithium Brine Deposits

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VANCOUVER, July 16, 2024 - [American Salars Lithium Inc.](#) ("AMERICAN SALARS" OR THE "COMPANY") (CSE: USLI, OTC: ASALF, FWB: Z3P, WKN: A3E2NY) announces it has adopted a formal Environmental Social Governance ("ESG") policy ahead of continued development of its Pocitos 1 Lithium Salar ("Pocitos 1") and the Candela 2 Lithium Brine Project ("Candela 2") in Salta Province, Argentina and its Black Rock South Lithium Salar ("Black Rock South") in Nevada.

The ESG policy extends beyond just the corporate offices and project sites; it also encompasses all existing and future operational locations throughout their entire lifecycle. This ensures a comprehensive approach to environmental, social, and governance aspects in all areas of operations.

A copy of the new ESG policy can be found on the company's website: www.americansalars.com

American Salars CEO & Director R. Nick Horsley states, "The old way of Corporations putting greed before social responsibility is over. Our new ESG policy enforces our commitment to the new standard for values and morality for our Company and World. Our new framework aligns with institutional ESG investment mandates for long-term sustainable development projects. While the Company has always been guided by an ESG morality and underlying thesis for our business operations, we have now formally established a transparent policy framework. As we continue to explore and develop our Pocitos 1, Candela 2 and Black Rock South project we will embed our new ESG principals into every aspect of our business. We believe that this approach will bring long-term benefits to our local community stakeholders, employees, and shareholders while aligning with our corporate objectives."

The Company expects all business partners to adhere to the policy and will work with them to achieve compliance.

The Company's global lithium portfolio consists of two advanced lithium resources in Argentina and our advancing USA lithium asset in Nevada.

About Pocitos 1 Lithium Deposit - Salta, Argentina

WSP Australia completed an update of the NI 43-101 report initially written by Phillip Thomas QP in June 2023 and estimated on an inferred basis using a block model with 6% and 14% porosity for the clay and sand lithologies respectively and a Mineral Resource Estimate ("MRE") of 760,000 tonnes of Lithium Carbonate Equivalent ("LCE") on the combined Pocitos 1 (800 Ha) and neighbouring Pocitos 2 block (532 Ha). American Salars does not own the neighboring Pocitos 2 ground which comprises 40% of the gross land package that makes up the resource however it is notable that all drilling to date has been completed on American Salars' Pocitos 1 block.

Figure 1. Drilling at Pocitos 1 Lithium Brine Project (Salta, Argentina)

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The Pocitos 1 project is located approximately 10 kilometers from the township of Pocitos where there is gas, electricity, and accommodation. Pocitos 1 is approximately 800 hectares (1,977 acres) and is accessible by

road. Collective exploration since 2017 totals over US\$2.0 million in project development, including surface sampling, trenching, TEM and MT geophysics and the drilling of three wells that returned outstanding brine flow results. Locations for immediate follow up drilling have already been identified for upcoming exploration based on the most recent MT survey.

Lithium values of 169 ppm from drill hole PCT22-03 packer test assayed from laboratory analysis conducted by Alex Stewart were recorded during the project's December 2022 drill campaigns. A packer sampling system was used in HQ Diamond drill holes that were drilled to a depth of up to 409 metres. The flow of brine was observed to continue for more than five hours with all holes exhibiting exceptional brine flow rates. An NI 43-101 updated report completed by WSP Australia has been released on the Pocitos 1 project.

Ekosolve Ltd. a DLE technology company was able to produce 99.8% purity lithium carbonate and extraction was above 94% of the contained lithium in the brine i.e. 158.86ppm of lithium would have been recovered from 169ppm.

?About Candela II Lithium Deposit - Salta, Argentina

The Candela II Lithium deposit is on the southern and lowest end of the Incahuasi Salar, located in the Province of Salta, Argentina. Candela II is situated approximately 45 kilometers from town of Tolar Grande, 267 kilometers from Salta, and close in proximity to advanced and renowned lithium salars such as Arizaro (Lithium Chile) and Pocitos (Hanaq). Volcanoes Cerro Aracar, Medina and Pular contribute lithium to the Incahuasi salar through aquifers.

Figure 2. Road on Candela II Lithium Brine Project (Salta, Argentina)

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The Candela II Lithium Brine Project contains a National Instrument 43-101 mineral resource estimate ("MRE") completed by WSP Australia Pty. Ltd. (see [Spey Resources Corp.](#) news dated September 26th, 2023). This NI 43-101 resource report estimates the project to contain lithium metal of 86,000 tonnes which equates to 457,500 tonnes of in-situ lithium carbonate equivalent (LCE) and a lithium yield of 48,000 tonnes of LCE from 9,000 tonnes of lithium metal. The calculations assume no losses from lithium metal and a porosity average that will be updated in the next drilling phase.

About Black Rock South Lithium Brine Project - Nevada

The Black Rock South Lithium Brine Project is located 72 Miles North of the Tesla Gigafactory, 93 Miles Southwest of Thacker Pass, and 215 miles Northwest of the United States' only producing lithium mine, the Silver Peak lithium brine mine owned by Albemarle Corporation. The claims cover a conceptual target for lithium brines which is very similar to the published geology of the Clayton Valley lithium brine production area approximately 200 miles to the Southeast. The concept is consistent with generally accepted data and theories about the formation of lithium brine resources. The target area is lithium - brines hosted in basin-fill sediments. Recent 2024 Phase 1 sampling program returned an average grade of 131 PPM with a high of 180.5 PPM lithium.

Figure 3. Black Rock South Lithium Brine Project proximity to Tesla Gigafactory and Albermarle Silver Peak.

Please click to view image

Figure 4. Black Rock South Lithium Brine Project during 2024 ground exploration

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Qualified Person

Phillip Thomas, BSc Geol, MBusM, FAusIMM, MAIG, MAIMVA, (CMV), a Qualified Person as defined under NI 43-101 regulations, has reviewed the technical information that forms the basis for portions of this news release, and has approved the disclosure herein. Mr Thomas is a shareholder of American Salars lithium shares.

About American Salars Lithium Inc.

American Salars Lithium is an exploration company focused on exploring and developing high-value battery metals projects to meet the demands of the advancing electric vehicle market. The company's Pocitos 1 and the Candela II lithium salar projects in Argentina both feature a NI 43-101 inferred resource.

All Stakeholders are encouraged to follow the Company on its social media profiles on LinkedIn, Twitter, TikTok, Facebook and Instagram.

On Behalf of the Board of Directors,

"R. Nick Horsley"

R. Nick Horsley, CEO

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