

American Salars Acquires Highly Prospective Property Within Sayona Mining's Tansim Lithium Project, Quebec

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VANCOUVER, Nov. 21, 2024 - [American Salars Lithium Inc.](#) ("AMERICAN SALARS" OR THE "COMPANY") (CSE: USLI, OTC: USLIF, FWB: Z3P, WKN: A3E2NY) announces it has signed a Mineral Claims Purchase Agreement (the "Agreement") with an arm's length vendor to acquire 100% of the Lac Simard Nord Project consisting of 286 acres covering 2 claim blocks, directly contiguous to [Sayona Mining Ltd.](#)'s ("Sayona") "Tansim" Project, comprised of the Viau-Dallaire and Viau Showings estimated by Sayona as having the potential to contain between 5 to 25 million tons of Li₂O @ 1.2-1.3%.

This brings the Company's holding in Canada's only producing lithium camp to 3,958.75 acres at Lac Simard, Quebec.

Sayona and Piedmont Limited ("Piedmont") announced a merger this week to create a USD \$623 million (CAD \$870 Million) lithium giant¹ after announcing continued record production at North American Lithium (NAL) operation in Quebec.²

Tansim Lithium Project Page: (<https://sayonamining.com.au/projects/tansim-project/>)

Figure 1. Lac Simard Nord Claims Map
[Click here to view image](#)

[1] Sayona, Piedmont to create lithium giant in \$623-million merger - Canadian Mining Journal

[2] Piedmont Lithium shares up on continued record production at NAL - Canadian Mining Journal

American Salars CEO & Director R. Nick Horsley states, "*This was a great opportunity to acquire strategic ground in close proximity to a known lithium showing inside Sayona's Tansim project. We will continue the hunt for low cost / high value lithium projects. Furthermore, the merger of Sayona and Piedmont shows that there is a strong appetite for M&A in the lithium space.*"

These new claim blocks are located approximately 430 meters west of the Viau Showing (GM 67780): 2.77% Li₂O over 3.20 m and 3680 ppm Be over 1.65 m; 1.37% Li₂O over 3.20 m (groove V2). The best contents reported by the selected samples are (GM 67780): 1.745% Li (I chose DM013); 3.39% Li (I chose FF001A); 0.753% Li (I chose FF002); 2.14% Li, 174.5 ppm Ta (I chose FF003A) and 1 km north of Refined Metals' "Ile du Refuge" Lithium showing (5.8% Ta₂O₅ and 83% U₃O₈ (GM 36797, p. 4); 2.1% Li (I.112759, GM 36797).

In addition to these new Lac Simard Nord claims the Company's previously announced and 100% owned Lac Simard South project is located 95 km southwest of Sayona and Piedmont's North American Lithium Mine project and spans the townships of Beauneville, Clérion, Delbreuil, and ChabertIt, accessible by gravel road off Route 117 near the municipality of Cadillac. The claims in the eastern sector are accessible by a network of logging roads; the southern and western sectors are accessible by boat or all-terrain vehicle and has very little overburden.

The Company intends to begin planning for a comprehensive work program to identify targets and test areas of immediate interest in this active lithium exploration, production and processing region of mining friendly Quebec. Sayona Mining Limited's Abitibi Hub, comprised of its flagship North American lithium Mine, Authier Lithium and Tansim lithium projects that are located nearby and boast a aggregate measured and indicated

resource of 111 million tonnes grading 1.14 % lithium, the largest lithium resource in Quebec.

This lithium hub is more readily accessible, providing relatively lower cost exploration, than James Bay, and the area is home to a fully operating lithium concentrator and planned lithium carbonate/hydroxide conversion plant thereby reducing the need for redundant processing downstream solutions and capital expenditure in the event of an economic discovery.

Figure 2. Lac Simard South Regional Map

Please click here to view image

Figure 3. Area of immediate interest on Lac Simard South

Please click here to view image

Property Geology

The Lac Simard Nord property is underlain by the large monzodiorite batholith of Lac Simard Sud. This batholith is pinkish grey in color and is composed of plagioclase, K-feldspar hornblende with minor amount of epidote and quartz. Quartz-monzodioritic dykes and sills are observed at the margin of this intrusion. The Ni-Cu Laforce showing explored by Kerr Addison Gold Mines Ltd. and more lately by Fieldex Exploration (2007) lies about 1 km south of the Property and is underlain by a large granite batholith intrusive. The showing explored by Kerr Addison Gold Mines Ltd. is in a mass of amphibolite surrounded by pink granite but not far from the western edge of the granite batholith. The rock is composed of grey feldspar hornblende, the hornblende constituting from 40 to 90% of the rock.

The Transaction

American Salars has entered into an agreement with Quartier Mineral Ltd. of Quebec, whereby American Salars is acquiring a 100-per-cent interest in the Lac Simard Nord project by issuing to the vendor 50,000 common shares.

Additional projects are still being reviewed and will be subject to further disclosure once due diligence is completed and a deal is completed.

American Salars's management cautions that past results or discoveries on properties in proximity to American Salars may not necessarily be indicative of the presence of mineralization on the Company's properties.

Qualified Person

Mitchell Lavery, P.Geo. (QC), a Qualified Person as defined under NI 43-101 regulations, has reviewed the technical information that forms the basis for The Lac Simard portion of this news release, and has approved the disclosure herein.

American Salars global lithium portfolio consists of two advanced lithium resources in Argentina and our advancing USA lithium asset in Nevada.

The Company's existing portfolio of lithium deposits including two NI 43-101 Compliant Inferred Mineral Resource Estimates ("MRE") consisting of 457,000 tonnes Lithium Carbonate Equivalent ("LCE") at the Candela 2 Lithium Brine Project ("Candela") and a shared MRE at the Pocitos 1 Lithium Brine Project ("Pocitos") consisting of 760,000 tonnes LCE. The Pocitos MRE is shared with neighbouring Pocitos 2 which is not under contract or owned by USLI, however it is important to note that none of the drilling that makes up a partial basis for the MRE took place on the Pocitos 2 block. Both brine projects are located in Salta Province, Argentina.

Recently, mining giant Rio Tinto made an additional investment into Argentina, with an all-cash transaction to

acquire Argentina lithium producer Arcadium Lithium for US\$6.7 billion, making Rio Tinto the world's third-largest lithium miner.

About Pocitos 1 Lithium Deposit

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.

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.

Figure 4. Drilling at Pocitos 1 Lithium Brine Project (Salta, Argentina)
Please click [here](#) to view image

About Candela II Lithium Deposit

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.

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.

Figure 5. Road on Candela II Lithium Brine Project 2022 (Salta, Argentina)
Please click [here](#) to view image

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 regarding Argentina properties, and has approved the disclosure herein. Mr Thomas is a shareholder of American Salars lithium shares.

Additionally, American Salars has engaged Stockhouse Publishing Ltd ("Stockhouse") to provide marketing services in support of the Company's marketing strategy in building investor awareness and increasing exposure of the Company. Stockhouse, a renowned Vancouver-based marketing and media platform catering to retail investors, will be paid \$100,000 by the Company pursuant to its six-month marketing services agreement. The Company has the option of adding a digital boost advertising spend for an additional \$50,000 per month. Stockhouse does not provide Investor Relations services.

Contact: (604) 678-4349 sales@stockhouse.com

As well, American Salars has entered into an advertising and investor awareness campaign with Dig Media Inc. dba Investing News Network (INN). INN is a private company headquartered in Vancouver, Canada, dedicated to providing independent news and education to investors since 2007 at www.investingnews.com. For the 12 month term of the agreement, INN will provide advertising to increase awareness of the issuer. INN does not provide Investor Relations or Market Making services. The cost of the campaign is \$53,125+GST. INN currently holds no securities in American Salars Lithium Inc. Contact: 604-688-8231 info@investingnewsnetwork.com

The Company announces that it has entered into an agreement with Triomphe Holdings Ltd. (dba Capital Analytica) ("Capital Analytica") for investor relations and communication services (the "Consulting Agreement"). The Consulting Agreement has an initial term of six months, commencing November 22, 2024, under which the Company will pay Capital Analytica a fee of \$120,000 with the option to renew the Consulting Agreement for an additional 6 months in perpetuity for a fee of \$60,000 unless terminated earlier in accordance with the Consulting Agreement.

Pursuant to the terms of the Consulting Agreement, Capital Analytica will provide ongoing capital markets consultation, ongoing social media consultation regarding engagement and enhancement, corporate video dissemination, and other related investor relations services. Capital Analytica is a Nanaimo based company owned and operated by Jeff French who is at arm's length to the Company and holds no securities, directly or indirectly of the Company.

Contact: 604-778-882-4551 jeff@capitalanalytica.com

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

For further information, please contact:

American Salars Lithium Inc.
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?Phone: 604.740.7492
?E-Mail: info@americansalars.com
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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Disclaimer for Forward-Looking Information

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding American Salar's intention to continue to identify potential transactions and make certain corporate changes and applications. Forward looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations, or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance, or developments to differ materially from those contained in the statements. 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 American Salars will obtain from them. These forward-looking statements reflect managements' current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause actual results to differ materially from those expressed or implied by the forward-looking statements, including American Salars results of exploration or review of properties that American Salars does acquire. These forward-looking statements are made as of the date of this news release and American Salars assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements, except in accordance with applicable securities laws.

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