

# American Lithium Announces Financial and Operating Highlights for Third Quarter Ended November 30, 2024

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VANCOUVER, Jan. 15, 2025 - [American Lithium Corp.](#) ("American Lithium" or the "Company") (TSX-V: LI | OTCQX: AMLIF | Frankfurt: 5LA1) is pleased to provide financial and operating highlights for the third quarter ended November 30, 2024. Unless otherwise stated, all amounts presented are in Canadian dollars.

## Highlights for the Quarter:

- Letter to shareholders
  - Updating shareholders of recent changes and prioritization of Company objectives for the short and long term.
- Operations Update
  - Breakdown of each project and associated work programs in Nevada and Peru.
- Board Appointment
  - Strengthened independence with appointment of Rona Sellers to board of directors, a governance professional with over 12 years experience in corporate and securities law.

Alex Tsakumis, Interim CEO of American Lithium, comments, "With strong fundamentals in place, we continue to focus on diligently advancing all our projects during the challenging battery metals market backdrop as we anticipate a recovery in the near future."

## Selected Financial Data

The following selected financial data is summarized from the Company's condensed interim consolidated financial statements and related notes thereto ("Financial Statements") for the third quarter ended November 30, 2024. Copies of the Financial Statements and management's discussion and analysis ("MD&A") are available at [www.americanlithiumcorp.com](http://www.americanlithiumcorp.com) or on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

	Three Months Ended November 30, 2024	Three Months Ended November 30, 2023
Loss and comprehensive loss	(\$3,642,299)	(\$11,169,972)
Loss per share - basic and diluted	(\$0.02)	(\$0.05)

	As At November 30, 2024
Cash and cash equivalents	\$3,492,896
Total assets	\$163,500,852
Total current liabilities	\$2,328,603
Total liabilities	\$2,206,986
Total shareholders' equity	\$169,349,486

Ted O'Connor, PGeo, Executive Vice-President of American Lithium and a qualified person as defined by NI 43-101, has reviewed and approved the scientific and technical information contained in this news release.

## About American Lithium

American Lithium is developing two of the world's largest, advanced-stage lithium projects, along with the largest undeveloped uranium project in Latin America. They include the TLC lithium project in Nevada, the Falchani lithium project and the Macusani uranium project, both in southern Peru. All three projects, have been through robust preliminary economic assessments, exhibit significant expansion potential and enjoy strong community support.

For more information, please contact the Company at [info@americanlithiumcorp.com](mailto:info@americanlithiumcorp.com) or visit our website at [www.americanlithiumcorp.com](http://www.americanlithiumcorp.com).

Follow us on Facebook, Twitter and LinkedIn.

On behalf of the Board of Directors of American Lithium Corp.

"Alex Tsakumis"  
Interim CEO  
Tel: 604 428 6128

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### Cautionary Statement Regarding Forward Looking Information

*This news release contains certain forward-looking information and forward-looking statements (collectively "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements regarding the business plans, expectations and objectives of American Lithium. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend", "indicate", "scheduled", "target", "goal", "potential", "subject", "efforts", "option" and similar words, or the negative connotations thereof, referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management and are not, and cannot be, a guarantee of future results or events. Although American Lithium believes that the current opinions and expectations reflected in such forward-looking statements are reasonable based on information available at the time, undue reliance should not be placed on forward-looking statements since American Lithium can provide no assurance that such opinions and expectations will prove to be correct. All forward-looking statements are inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including risks, uncertainties and assumptions related to: American Lithium's ability to achieve its stated goals; which could have a material adverse impact on many aspects of American Lithium's businesses including but not limited to: the ability to access mineral properties for indeterminate amounts of time, the health of the employees or consultants resulting in delays or diminished capacity, social or political instability in Peru which in turn could impact American Lithium's ability to maintain the continuity of its business operating requirements, may result in the reduced availability or failures of various local administration and critical infrastructure, reduced demand for the American Lithium's potential products, availability of materials, global travel restrictions, and the availability of insurance and the associated costs; the ongoing ability to work cooperatively with stakeholders, including but not limited to local communities and all levels of government; the potential for delays in exploration or development activities; the interpretation of drill results, the geology, grade and continuity of mineral deposits; the possibility that any future exploration, development or mining results will not be consistent with our expectations; risks that permits will not be obtained as planned or delays in obtaining permits; mining and development risks, including risks related to accidents, equipment breakdowns, labour disputes (including work stoppages, strikes and loss of personnel) or other unanticipated difficulties with or interruptions in exploration and development; risks related to commodity price and foreign exchange rate fluctuations; risks related to foreign operations; the cyclical nature of the industry in which American Lithium operates; risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals; risks related to environmental regulation and liability; political and regulatory risks associated with mining and exploration; risks related to the uncertain global economic environment and the effects upon the global market generally, any of which could continue to negatively affect global financial markets, including the trading price of American Lithium's shares and could negatively affect American Lithium's ability to raise capital and may also result in additional and unknown risks or liabilities to American Lithium. Other risks and*

*uncertainties related to prospects, properties and business strategy of American Lithium are identified in the "Risk Factors" section of American Lithium's MD&A filed on January 14, 2025, and in recent securities filings available at [www.sedarplus.ca](http://www.sedarplus.ca). Actual events or results may differ materially from those projected in the forward-looking statements. American Lithium undertakes no obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.*

#### Cautionary Note Regarding 32 Concessions

*Thirty-two of the one-hundred-seventy-four concessions comprising the Falchani and Macusani Projects are currently subject to Administrative and Judicial processes in Peru to overturn resolutions issued by the Geological, Mining and Metallurgical Institute of Peru ("INGEMMET") and the Mining Council of the Ministry of Energy and Mines of Peru ("MINEM") in February 2019 and July 2019, respectively, which declared title to thirty-two concessions invalid due to late receipt of the annual validity payments. On November 2, 2021, American Lithium was awarded a favorable ruling in regard to title to the concessions, but on November 26, 2021, appeals of the judicial ruling were lodged by INGEMMET and MINEM. A three-judge tribunal of Peru's Superior Court unanimously upheld the ruling in a decision reported in November 2023. American Lithium was subsequently notified that INGEMMET and MINEM have filed petitions to the Supreme Court of Peru to assume jurisdiction in the proceedings. Given the precedent of the original ruling it is hoped that the Supreme Court will not assume jurisdiction; however, there is no assurance of the outcome at this time.*

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