

American Lithium Secures Water Reservation Agreement from Tonopah Public Utilities and the Town of Tonopah in Nevada for TLC Project Operations

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VANCOUVER, Sept. 26, 2025 - [American Lithium Corp.](#) ("American Lithium" or the "Company") (TSX-V: LI | OTCQX: AMLIF | Frankfurt: 5LA1) is pleased to announce that its wholly-owned subsidiary, Tonopah Lithium Corp. ("TLC"), has signed a binding Water Reservation Agreement with the Town of Tonopah and Tonopah Public Utilities ("TPU"). TLC intends to use its existing fully-owned water rights for Phase 1 of the TLC Project in Nye County, Nevada, with this essential additional water supply securing the needs for Phase 2.

Key Highlights of the Agreement

- **Reserved Water Supply:** TPU agrees to reserve and allow for TLC's future use of 900 - 1,250 gallons per minute (1,450 - 2,000 acre-feet annually) of water, subject to results of hydrology and engineering studies to be undertaken by TLC at its sole expense.
- **Hydrology & Engineering Studies:** TLC will conduct detailed studies in the Ralston Valley Basin to confirm sustainable pumping rates and to determine the specifications of upgraded pipelines and well fields.
- **Infrastructure Commitment:** If TLC elects to proceed with the water supply from TPU, TLC will be responsible for the construction of water delivery improvements, including upgraded wells, pipelines, and storage tanks, with all infrastructure ultimately transferred to TPU following project closure.
- **Community Benefits Funded by Financial Consideration:** For this Water Reservation Agreement TLC will provide an initial USD \$200,000 payment, to be held in a restricted account through the Community Foundation of Northern Nevada. These funds may only be used by the Town of Tonopah for:
 - Taking loans against it for infrastructure projects within the Town, or
 - Funding scholarships for Tonopah High School graduates and/or local residents enrolled in colleges.
- **Long-Term Commitment:** The Agreement provides an initial 3-year term for the reservation of water supply, renewable for up to 7 additional one-year terms (for a consideration of \$50,000 USD per year of extension), to allow TLC to complete the required hydrology and engineering studies. Importantly, if the TLC Project is built, the Agreement ensures that water will be supplied for the full life of the project's operations, subject to results of hydrology and engineering studies.

The TLC Project - Scalable U.S. Lithium Production

The TLC Project, located near Tonopah in Nye County, is one of the largest known lithium-bearing claystone deposits in North America. The Company envisions a two-phased development approach:

- **Phase 1:** Nominal production of approximately 24,000 tonnes per year of lithium carbonate equivalent (LCE).
- **Phase 2:** Expansion to a nominal 48,000 tonnes per year of LCE, positioning TLC among the largest potential lithium operations in the United States.

TLC benefits from its strategic location close to infrastructure, skilled workforce, and downstream battery manufacturing capacity emerging across the U.S. Southwest.

Alex Tsakumis, Interim CEO of American Lithium, states:

"This agreement represents a significant milestone for American Lithium, ensuring the availability of critical water resources for Phase 2 of the TLC Project while directly supporting the Town of Tonopah and Nye

County. Our collaboration with Tonopah Public Utilities reflects our commitment to building strong, mutually beneficial relationships with local communities, and we are proud that the \$200,000 contribution will provide both infrastructure and educational benefits for the people of Tonopah."

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 claystone lithium project in Nevada, the Falchani hard rock lithium project and the Macusani uranium deposit, 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 or visit our website at 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

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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 with respect to 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 Management's Discussion and Analysis filed on July 30, 2025, and in recent securities filings available at 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.

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