

American Lithium Adds Vanadium Opportunity to Nevada Asset Mix

21.01.2019 | [Newsfile](#)

Vancouver, January 21, 2019 - [American Lithium Corp.](#) (TSXV: LI) (OTCQB: LIACF) (Frankfurt: 5LA;) ("American Lithium" or the "Company") today extends its interest in the critical battery minerals sector by signing an agreement with Alaska Nevada Mining to purchase a 100% interest in the Extinction Ridge Vanadium Project. Pursuant to the agreement, and subject to regulatory approval, the Company will pay the vendor \$100,000 (US\$) and issue 250,000 common shares. The claims are subject to a 2% gross royalty with a 1% buyback for \$1,000,000 (US\$). With a total of 52 claims, Extinction Ridge is 30 miles north of Eureka and 55 miles south of Carlin, Nevada, and about 6 west of Highway 278 on a County maintained road. The Extinction Ridge project lies in the middle of a north-south trend between Cornerstone Metals Carlin Vanadium project and Prophecy Development's Gibellini Vanadium Project.

Historic sampling* has returned grades of 1.4% V₂O₅ over a 9m Section of gray to black mudstone and shale unit in the Vinini Formation, (Berry, WBN, GSA Annual Meeting 2001). 60 Assays from the Vendor's sampling of shallow oxidized material returned a range of from trace to 0.72% V₂O₅, including a 30m long trench cross-cutting a mineralized zone averages 0.46% V₂O₅. This sampling indicates wide spread occurrence of near surface vanadium mineralization.

*The historic and vendor assays have not been verified by the Company, and readers are cautioned not to place undue weight on such results. The historical grades are considered relevant; however the reliability, assumptions, parameters and methods used in preparing the reports are unknown.

Mike Kobler, Chief Executive Officer of American Lithium, stated: "Extinction Ridge is a high-quality exploration asset that represents another critical metal in today's energy sector and its location affords us the ability to conduct exploration programs concurrent with our related operations in Nevada. Although we have yet to decide the role this asset will play within our longer term asset strategy, its location, acquisition cost and surface exploration results, presented a decisive project opportunity to be seized."

About American Lithium Corp.

American Lithium is actively engaged in the acquisition, exploration and development of lithium deposits within mining-friendly jurisdictions throughout the Americas. The Company is currently exploring and developing two projects, the FLV and TLC Projects, in the highly prospective Esmeralda Lithium District in Nevada. These projects, within 30 miles of each other, are close to infrastructure, 3.5 hours south of the Tesla Gigafactory, and in the same basinal environment as Albemarle's Silver Peak Lithium Mine, and the advancing deposits and resources including Loneer Inc.'s (formerly Global Geosciences) Rhyolite Ridge and [Cypress Development Corp.](#)'s Clayton Valley Project.

The technical information within this news release has been reviewed and approved by Michael Collins, P.Geo., a consultant to the Company and a qualified person under National Instrument 43-101.

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,

American Lithium Corp.

Michael Kobler, Chief Executive Officer

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-looking statements

Statements in this release that are forward-looking information are subject to various risks and uncertainties concerning the specific factors disclosed here. Information provided in this release is necessarily summarized and may not contain all available material information. All such forward-looking information and statements are based on certain assumptions and analyses made by American Lithium management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. These statements, however, are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information or statements. Important factors that could cause actual results to differ from these forward-looking statements include those described under the heading "Risks Factors" in American Lithium's most recently filed MD&A. The Company does not intend, and expressly disclaims any obligation to, update or revise the forward-looking information contained in this news release, except as required by law. Readers are cautioned not to place undue reliance on forward-looking information or statements.

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Die URL für diesen Artikel lautet:

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