

American Lithium Corp. Comments on Recent Promotional Activity

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VANCOUVER, Jan. 15, 2021 - [American Lithium Corp.](#) (TSXV: LI) (OTCQB: LIACF) (Frankfurt: 5LA1) (“American Lithium”; or the “Company”) has been requested by OTC Markets Group Inc. (“OTC Markets”) to comment on recent promotional activity concerning its common shares traded on the OTCQB.

On January 12, 2021, OTC Markets sent the Company copies of articles by Promethean Marketing, Inc. (“Promethean”) and Global Profit Systems, LLC (“Global”). Promethean is a third-party marketing and advertising firm which was retained by the Company to provide content distribution and advertising services. While the Company did engage Promethean, it does not have any relationship with Global. The Company was not involved in the preparation of the articles published by Promethean or Global, nor did it have editorial control over the content of the articles, and only became aware of the articles on January 12, 2021, following notification by OTC Markets.

The Company does not believe the statements referencing it in the articles were false or misleading. The Company has been advised by OTC Markets that OTC Markets takes the position that aspects of the statements were overly promotional. The Company wishes to caution readers that these statements are speculative in nature. For more complete and specific information regarding the Company, its prospects and the risks associated with those prospects, readers should consult the Company’s website and other reliable sources.

The Company does not believe the promotional activities were a factor in the recent increase in trading volume in the Company’s common shares on the OTCQB which occurred on January 12, 2021. Instead, the Company attributes the increase to heightened interest in development-stage lithium projects primarily driven by anticipated demand from the electric vehicle market.

After an inquiry of management, none of the Company’s officers, directors, controlling shareholders or third-party service providers have sold or purchased securities of the Company in the past ninety days. In the last twelve months, except for Promethean, the Company has not engaged any parties to provide investor relations, public relations services, marketing or other related services. The Company has not issued any convertible instruments or securities allowing conversion to equity securities at prices constituting a discount to the current market price at the time of issuance.

About American [Lithium Corp.](#)

American Lithium is actively engaged in the acquisition, exploration and development lithium deposits within mining-friendly jurisdictions throughout the Americas. The Company is currently exploring and developing the TLC lithium project located in the highly prospective Esmeralda lithium district in Nevada. TLC is 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 several advancing deposits and resources, including Ioneer Ltd.’s (formerly Global Geoscience) Rhyolite Ridge and [Cypress Development Corp.](#)’s Clayton Valley Project.

For more information, please contact the Company at info@americanlithiumcorp.com or visit our website at www.americanlithiumcorp.com.

On behalf of the Board,

[American Lithium Corp.](#)

Michael Kobler, Chief Executive Officer

Neither the 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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