

Alchemist Announces Wholly-Owned Subsidiary LiTHOS has Commenced Pre-Treatment and DLE Processing with 3 Proton Lithium, Owner of the Largest Lithium Resource in the United States

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Railroad Valley Super-Brine Complex contains over 25 million tons of recoverable lithium carbonate equivalent (LCE), therefore tripling the United States' supply of lithium

The brine complex also includes high concentrations of sodium carbonate and strategically critical

minerals, such as boron, tungsten, molybdenum, and other rare earth elements

Phase 1 work focuses on the application of LiTHOS pre-treatment technology to completely eliminate the use of evaporation ponds

Phase 2 work will focus on yielding a fractionated lithium brine concentrate with the use of its proprietary direct lithium extraction (DLE) process and flow diagram.

Vancouver, May 24, 2023 - [Alchemist Mining Inc.](#) (CSE: AMS) (the "Company" or "Alchemist") is pleased to announce that its wholly owned subsidiary LiTHOS has commenced processing an initial shipment of salt saturated super-brine from 3PL Operating, Inc.'s ("3PL") enormous Railroad Valley playa leasehold. The Railroad Valley Super-Brine Complex contains over 25 million tons of recoverable LCE, and essentially triples the United States' supply of lithium.

The first phase of work will focus on selectively pre-treating 3PL's super-brine to extract and concentrate 3 or more minerals of interest: sodium carbonate, boron, and lithium. Results of testing will be published once available.

Scott Taylor, CEO of AMS shared: "Now that our Denver, Colorado based pre-treatment and brine processing facility has been commissioned we are excited to partner with 3PL and demonstrate our pre-treatment process as an alternative approach that will completely eliminate the use of evaporation ponds which have been proven to have substantially adverse impacts on the environment. Our unique pre-treatment technology has the potential to eliminate the use of evaporation ponds and become the new global standard in sustainable lithium production. Furthermore, we are very excited by 3PL's reservoir chemistry where we have the opportunity to implement a selective process to extract and concentrate no less than 3 economic minerals of value: lithium, boron, and sodium carbonate. The entire team is grateful for this collaboration with the 3PL team."

Vince Ramirez, CEO of 3PL added: "The significance of this project is hard to overstate, tripling the United States lithium resources overnight. Railroad Valley is home to one of the world's largest deposits of critical minerals and could single handedly secure a 'Made in America' supply chain, ending our reliance on supplies from suspect nations and bolstering our national and economic security. We decided to work with LiTHOS for three reasons: firstly, because we see their unique pre-treatment technology as a revolutionary process which could completely eliminate the use of evaporation ponds. Secondly, the LiTHOS approach permits the simultaneous recovery of multiple aqueous minerals of economic interest. Thirdly, we liked the demonstrated prior use of this technology applied to produced water recycling in the energy business."

ABOUT 3 PROTON LITHIUM INC.

3PL Operating, Inc. is the wholly-owned operating subsidiary of 3 Proton Lithium, Inc. both of whom are privately held mining development corporations founded in 2017 and based in Carson City, Nevada. In 2017 3PL filed for the largest mining claim block yet assembled in the State of Nevada. This acquisition followed several years of research in the western USA studying basin development, stratigraphy, and lithium concentration processes. 3PL is engaged in the exploration and development of critical mineral deposits within the Great Basin.

ABOUT LiTHOS Technology Corp.

LiTHOS has a direct investment in AcQUA™, - a patented, wastewater solutions technology for pre-treatment and direct lithium extraction ("DLE") from continental brine reservoirs enriched with lithium and other aqueous critical minerals. AcQUA™ is a unique modular technology is capable of selective pre-treatment, purification, and concentration of lithium-containing brines prior to extracting lithium chloride, thereby avoiding the typical challenges faced by chemically-intensive DLE technologies currently in development phase. AcQUA™ enables lithium mining and brine resource operators to deploy economically viable and sustainable field-ready extraction solutions and eliminate the use of evaporation ponds. The fundamental pre-treatment and DLE technology is a mature field proven system augmented from produced water management in the energy sector. Our pre-treatment and DLE processing facility has been established in Denver, Colorado. LiTHOS is focused on processing continental brines from several strategic resource owners located in the United States, Argentina and Chile Company's mission is to eliminate evaporation ponds and deliver a sustainable secure supply of lithium.

ON BEHALF OF THE BOARD

Scott Taylor - CEO

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