



Alpha Lithium Achieves Best Grades To-Date at Tolillar Salar, Argentina

VANCOUVER, British Columbia, December 19, 2022 (GLOBE NEWSWIRE) -- Alpha Lithium Corporation (NEO: ALLI) (OTC: APHLF) (German WKN: A3CUW1) (“Alpha” or the “Company” - <https://www.commodity-tv.com/ondemand/companies/profil/alpha-lithium-corp/>), a company focused on the development of over 27,500 hectares of what may be the last undeveloped lithium salar in the region, is pleased to report record grade lithium concentrations and very significant flow-rates from the latest production well identified as WBALT15, which was recently drilled within the Tolillar Salar, Argentina.

Test results from WBALT15 returned lithium concentrations up to 360 mg/L. Like almost every well drilled by Alpha, WBALT15 was drilled and cased as a production well. Pumping tests demonstrated an exceptional flow rate, averaging greater than 40 m³/hr of brine over a 72-hour flow test on a restricted pump. A larger pump was not available during this initial flow test, but one will be available when the well is put into production; significantly higher pumping rates are expected with a larger pump.

WBALT15 was drilled over 700 meters west of WBALT7, which returned very similar lithium concentrations, but with an even higher transmissivity value of 240 m²/day. The extensive distance between these two wellbores, combined with the significantly high flow rates and the highest lithium concentrations discovered so far, support Alpha’s view that this is a large and very high-quality portion of the salar.

WBALT15 was drilled off the western edge of the visible salar, on the alluvial fan. Both WBALT15 and WBALT7 are two of the southernmost wellbores drilled to date, which motivates further exploration efforts towards the previously unexplored southern and western portions of the salar.

Brad Nichol, President, and CEO of Alpha commented, “As we continually acquire knowledge from our experiences in Tolillar, the South American exploration team has raised the bar once again. The westward and southward incremental drill bit advancement continues to build on our team’s knowledge of where the flow rates and grades are trending higher.” Nichol added, “Once we have a rig that is capable of drilling to 500 meters or deeper (our deepest well to date is only 385 meters), we expect to build our resource through (i) additional depth, (ii) additional breadth and (iii) improved quality.”

The well at WBALT15 was drilled to 365 meters and traversed a significant clastic sequence, with coarse to fine-grained gravel, sands, and clays. The active aquifers in the wellbore that are capable of production occur between 70 and 359 meters downhole.

The well was logged using the Nuclear Magnetic Resonance (“NMR”) tool from Zelandez Services Argentina and several hydrogeological units containing favorable drainable porosity values were identified. Results were very favorable with average drainable porosity measured between 40 and 140 meters of about 15%, reaching a maximum of about 35%. Between 140 and 365 meters, the average drainable porosity measured up to approximately 10%.

The Company is currently utilizing five drilling rigs, targeting a combination of:

- Fresh water wells – for the production of a freshwater recharge study, expected to be published in the next 30 days.
- Brine production wells – for expansion and production of the lithium brine resource.
- Diamond drill holes – to provide core and porosity data at greater depths to inform an updated resource estimate, expected in Q1 2023.



All operations in Argentina are being managed by Alpha Lithium Argentina SA (“Alpha SA”) utilizing local employees and consultants. Alpha has no operations or assets in Canada. Since initiating the first steps of an exploration program in 2020, Alpha SA has drilled more than one dozen wellbores, constructed an in-house brine chemistry research laboratory, developed a proprietary Lithium Carbonate production process that works in Tolillar with remarkable success, started construction of a pilot plant, and employed dozens of highly skilled Argentinian technologists, engineers, geologists, geophysicists and chemists, in addition to several students, accounting, managerial and HR professionals. The Company is grateful for, and reliant upon, the significantly large Argentinian team that has proven instrumental at generating value for shareholders.

Qualified Person

Mr. Michael Rosko, MS, PG, SME #4064687, of Montgomery and Associates of Santiago, Chile (“M&A”), is a Registered Geologist (C.P.G.) in Arizona, California, and Texas, a Registered Member of the Society for Mining, Metallurgy and Exploration, and is a qualified person (QP) as defined by NI 43-101. Mr. Rosko has extensive experience in salar environments and has been a QP on many lithium brine projects. Mr. Rosko and M&A are independent of Alpha Lithium Corp. Mr. Rosko has reviewed and approved the scientific and technical content of this news release.

ON BEHALF OF THE BOARD OF ALPHA LITHIUM CORPORATION

“Brad Nichol”

Brad Nichol
President, CEO and Director

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About Alpha Lithium (NEO: ALLI) (OTC: APHLF) (German WKN: A3CUW1)

Alpha Lithium is a team of industry professionals and experienced stakeholders focused on the development of the Tolillar and Hombre Muerto Salars. In Tolillar, we have assembled 100% ownership of what may be one of Argentina’s last undeveloped lithium salars, encompassing 27,500 hectares (67,954 acres), neighboring multi-billion-dollar lithium players in the heart of the renowned “Lithium Triangle”. In Hombre Muerto, we continue to expand our 5,000+ hectare (12,570 acres) foothold in one of the world’s highest quality, longest producing, lithium salars. Other companies in the area exploring for lithium brines or currently in production include Orocobre Limited, Galaxy Lithium, Allkem Ltd., Livent Corporation, and POSCO in Salar del Hombre Muerto; Orocobre in Salar Olaroz; Eramine SudAmerica S.A. in Salar de Centenario; and Gangfeng and Lithium Americas in Salar de Cauchari.



Forward-Looking Statements

This news release contains forward-looking statements and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this news release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the results of further brine process testing and exploration and other risks detailed from time to time in the filings made by the Company with securities regulators. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.

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