



Alpha Lithium Finalizes Unconditional Deed for Tolillar Salar, Argentina

VANCOUVER, British Columbia, December 5, 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 that the Energy and Mining Resources of Salta ("REMSA") one of the original vendors of Tolillar Salar, has audited and approved all of Alpha Lithium Argentina SA's ("Alpha SA") investment expenditures to date, and has released Alpha SA of any further obligations under the REMSA Agreement, originally dated January 23, 2019.

The fulfilment of these obligations means that Alpha SA has completed all earning commitments on the areas it originally acquired from REMSA.

The REMSA Agreement, which has now terminated, outlined the requirements of the Company, which included capital expenditures of US\$1 million and certain payments totalling US\$210,000. REMSA is satisfied that these expenditures were properly performed and has signed an unconditional deed; thus, releasing Alpha SA of any further obligations to the REMSA Agreement and allowing the court to award title of the properties to Alpha SA.

Brad Nichol, President and CEO of Alpha commented, "We are pleased that REMSA recognized the disciplined and rigorous work we have carried out, to the benefit of local stakeholders, the Company and to the local economy in Salta Province. We applaud REMSA's unique structural requirement to undertake work commitments to earn property rights in Salta, as it legitimizes the entire process, employs hundreds of local people and benefits the companies that responsibly progress towards the production of minerals that belong to the Argentine people."

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 unprecedented 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 continues to help our small number of Canadian employees generate value for shareholders.

The Company continues to manage a large number of unsolicited, inbound inquiries regarding one or more of Alpha SA's assets in Argentina. Given the scarcity of projects at a similar stage of development, and with 100% ownership and a large uncontested fresh water source, the Company will continue to assess potential opportunities to create shareholder value.

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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