



Alpha Lithium Receives Independent Confirmation of Major Fresh Water Discovery at Tolillar Salar, Argentina

- **Sustainable supply supports the Company’s planned 50,000 tpa LCE production facility**
- **Fresh water discovery is key competitive advantage compared to other lithium brine salars in the region**

VANCOUVER, British Columbia, January 23, 2023 (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 with two substantial, undeveloped lithium assets in the Salta region of Argentina, is pleased to report that an independent fresh water recharge study (the “Study”) on its 100% owned Tolillar Salar asset has confirmed the on-site fresh water source is more than sufficient to support the Company’s planned 50,000 tonnes per annum (“tpa”) lithium chemicals production facility.

The preliminary Study, initiated eight months ago, indicates that the fresh water aquifer located within the Tolillar Salar mining tenements can sustainably support 5,109,279 m³/year (583 m³/hour) of fresh water withdrawals, without affecting the fresh water reserves in this sector of the basin. Sustainable exploitation of the fresh water aquifer requires that the net outflows (“Exploitation”) are greater than the net inflows (“Recharge”).

The Study refers to only one of three fresh water targets the Company plans to investigate on its Tolillar property.

Much of the Lithium Triangle surrounding Tolillar Salar is classified as a high-altitude desert, with near-zero absolute humidity, making the general area drier than the Sahara Desert and one of the driest places on earth. Since abundant fresh water is rarely found in the Lithium Triangle, and it is a necessity for the production of lithium chemicals, the discovery of an industrial scale supply is a tremendous competitive advantage for the Company.

According to the Study completed by industry expert, Conhidro SRL, Alpha enjoys the advantage of controlling a very large aquifer that can deliver large amounts of fresh water at high rates, and importantly, the Company does not have to compete with any other regional producers for that fresh water.

Technically, the most important considerations with fresh water sources for the purposes of lithium production are:

1. The existence and size of a fresh water aquifer
2. The desired rate of fresh water Exploitation
3. The proven rate of fresh water Recharge
4. Competitive drainage of the aquifer by other operators
5. The distance between the production facility and the aquifer

As outlined in the Study, Alpha’s fresh water aquifer in Tolillar has the following estimated considerations:



1. The Company has drilled four fresh water wells, two aquifer monitoring wells and the broader basin is estimated to have an areal extent of 444 km² (171 square miles)
2. Water usage of a 50,000 tpa LCE plant, for example, is expected to require no more than 500 m³/hour, without recycling or optimizing water usage
3. Rate of Recharge of Alpha's fresh water aquifer is estimated at 583 m³/hour (5,109,270 m³/year)
4. There are no competitive drainage issues within the Tolillar aquifer, as the aquifer exists on the Tolillar Salar, the entirety of which is owned 100% by Alpha, and all of which is contained under Alpha's mining tenements
5. The pilot plant, which is currently under construction, and the proposed 50,000 tpa lithium chemicals production facility (see [January 9, 2023 news release](#)) are located on the Tolillar Salar, and a very convenient distance to the fresh water aquifer

Brad Nichol, President and CEO of Alpha, commented, "The existence of an on-site, non-competitive, high delivery rate, high recharge rate, water aquifer is a game-changer for Tolillar. We have known for some time that we had access to fresh water, but that broad knowledge had to be supported by detailed data and analysis, which we now have thanks to Conhidro. And the results change everything. Other companies have reported availability of fresh water but often underreport issues like highly-competitive access, poor or remote locations, low delivery rates, or some combination of these and other issues. Alpha's fresh water source will be a major attraction to the world's most aggressive acquirers of lithium assets."

All operations and assets of the Company are in Argentina and are fully managed by Alpha Lithium Argentina SA ("Alpha SA") utilizing local employees and consultants. Neither Alpha, nor Alpha SA, have any operations or assets in Canada.

Since initiating the first steps of an exploration program in 2020, Alpha SA has drilled more than 20 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.

ON BEHALF OF THE BOARD OF ALPHA LITHIUM CORPORATION

"Brad Nichol"

Brad Nichol
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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.

No securities regulatory authority has reviewed nor accepts responsibility for the adequacy or accuracy of the content of this news release.