

AMERICAN SALARS ARRANGES PRIVATE PLACEMENT

MARCH 25th, 2024 - VANCOUVER, BC - AMERICAN SALARS LITHIUM INC. ("AMERICAN SALARS" OR THE "COMPANY") (USLI : CSE) (Z3P : FRANKFURT) announces it has arranged a non-brokered private placement to raise gross proceeds of up to CAD \$2,000,000. The private placement will consist of up to 10 million units at a price of 20 cents per unit. Each unit is comprised of one common share and one half a transferable common share purchase warrant. Each two half-warrants entitle the holder to purchase one additional common share for a period of 12 months at a price of 25 cents per share.

The Company will use the proceeds from the financing for exploration and development work at its portfolio of exploration assets including the recently proposed production diameter well program and project costs at the Candela II Lithium brine project, awareness and general working capital. All securities issued will be subject to a four-month-and-one-day hold period from the date of issuance pursuant to applicable securities legislation. In addition, the half-warrants and shall contain certain provisions such that the holder shall only be entitled to exercise such warrants to the extent that the holder will own (together with any person acting jointly or in concert with the holder), directly or indirectly, less than 10 per cent of the issued and outstanding common shares of the company immediately following such exercise.

The Candela II Lithium Brine Project contains a National Instrument 43-101 mineral resource estimate ("MRE") completed by WSP Australia Pty. Ltd. This NI 43-101 resource report estimates the project to contain lithium metal of 86,000 tonnes which equates to **457,500 tonnes of in-situ lithium carbonate equivalent (LCE)**. According to SunSirs Commodity Data Group (<https://www.sunsirs.com/uk/frodetail-1162.html>), Lithium Carbonate (Li₂CO₃) spot prices increased to CNY 118,350 Yuan or **CAD \$20,949 per tonne** up ~20% in 2024.

Mineral Resource Estimate (MRE)

The MRE for the Candela II lithium project is reported in accordance with NI 43-101 and has been estimated in conformity with generally accepted Canadian Institute of Mining, Metallurgy and Petroleum estimation of mineral resource and mineral reserves best practices guidelines. The effective date of the MRE is September 18th, 2023. Average specific yield values, per domain, were applied to the total metal tonnages

Table 1 Project Mineral Resource Estimate

Category	Domain	Sediment Volume (m ³)	Specific Yield (%)	Brine Volume (m ³)	Li Grade (mg/L) ¹	Li Metal ² (kt)	Li Yield (kt)	LCE ³ (kt)	Mg Grade (mg/L) ¹	Mg Metal (kt)	Mg Yield (kt)
Inferred	Halite	262,887,500	8	21,031,000	125.7	33	3	14	6,166.6	1,621	130
	Sand-Gravel-Halite	409,162,500	12	49,099,500	130.5	53	6	34	6,249.1	2,557	307
Total Inferred		672,050,000		70,130,500	128.6	86	9	48	6,217.1	4,178	437

Notes:

(1) Grade values are the average estimated value for the domain in the Vulcan™ Block Model.

(2) Total in-situ contained lithium metal.

(3) Extractable LCE.

(4) No recovery, dilution or other similar mining parameters have been applied. Although the Mineral Resources presented in the table above are believed to have a reasonable expectation of being extracted economically, they are not Mineral Reserves. Estimation of Mineral Reserves requires the application of modifying factors and a minimum of a PFS. The modifying factors include, but are not restricted to, mining, processing, metallurgical, infrastructure, economic, marketing, legal, environmental, social, and governmental factors.

(5) The Qualified Persons are not aware of any environmental permitting, legal, title, taxation, socio-economic, marketing, political or other relevant factors that could materially affect the MRE.

to obtain the yield from the available brine. The LCE is calculated from the ratio of lithium carbonate (Li₂CO₃) to Li (5.32:1). The calculations assume no process losses.

The mineral resources presented herein are not mineral reserves, and do not reflect demonstrated economic viability. The reported inferred mineral resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that all or any part of the mineral resource will be converted into a mineral reserve. All figures are rounded to reflect the relative accuracy of the estimates, and totals may not add correctly.

Qualified Person

Phillip Thomas, BSc Geol, MBusM, FAusIMM, MAIG, MAIMVA, (CMV), a Qualified Person as defined under NI 43-101 regulations, has reviewed the technical information that forms the basis for portions of this news release, and has approved the disclosure herein.

About American Salars Lithium Inc.

American Salars Lithium Inc. is an exploration company focused on exploring and developing high-value battery metals projects to meet the demands of the advancing electric vehicle market. Its flagship project is the Candela II Salar Project in Argentina which features a NI 43-101 inferred resource.

All Stakeholders are encouraged to follow the Company on its social media profiles on [LinkedIn](#), [Twitter](#) and [Instagram](#).

On Behalf of the Board of Directors,

“Michael Dake”

Michael Dake, CEO

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Disclaimer for Forward-Looking Information

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding American Salar's intention to continue to identify potential transactions and make certain corporate changes and applications. Forward looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations, or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance, or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits American Salars will obtain from them. These forward-looking statements reflect managements' current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause actual results to differ materially from those expressed or implied by the forward-looking statements, including American Salars results of exploration or review of properties that American Salars does acquire. These forward-looking statements are made as of the date of this news release and American Salars assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements, except in accordance with applicable securities laws.