



*One of the Largest Lithium Developers in the Americas*

Corporate Presentation | April 2024

TSX.V: LI | Nasdaq: AMLI | Frankfurt: 5la1

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THIS MANAGEMENT PRESENTATION (THE "PRESENTATION") WAS PREPARED AS A SUMMARY OVERVIEW ONLY OF THE CURRENT AFFAIRS OF AMERICAN LITHIUM CORP. ("AL" OR "AMERICAN LITHIUM") AND ITS SUBSIDIARIES, INCLUDING WITHOUT LIMITATION, PLATEAU ENERGY METALS INC. ("PLU", WITH AL, PLU AND THE OTHER SUBSIDIARIES TOGETHER REFERRED TO AS, THE "COMPANIES") AND WAS NOT PREPARED FOR THE PURPOSE OF ASSISTING PROSPECTIVE INVESTORS IN MAKING A DECISION TO INVEST IN ANY SECURITIES OF THE COMPANIES. THE COMPANIES DO NOT MAKE ANY REPRESENTATION AS TO THE COMPLETENESS, TRUTH OR ACCURACY OF THE INFORMATION CONTAINED IN THIS PRESENTATION. THE COMPANIES EXPRESSLY WARN READERS NOT TO RELY ON THE INFORMATION HEREIN FOR INVESTMENT OR OTHER RELATED PURPOSES. ACCORDINGLY, ANY USE OF THIS INFORMATION IS AT YOUR RISK AND WITHOUT LIABILITY TO THE COMPANIES NOR ANY OF THEIR ADVISORS, AGENTS OR REPRESENTATIVES. THE INFORMATION CONTAINED HEREIN IS NOT AND SHOULD NOT BE CONSTRUED AS EITHER A PUBLIC OR PRIVATE OFFER OR SOLICITATION TO PURCHASE SECURITIES IN THE CAPITAL STOCK OF THE COMPANIES, NOR AS LEGAL, FINANCIAL, OR TAX ADVICE. THE READER IS REFERRED TO HIS/HER/ITS PROFESSIONAL LEGAL, FINANCIAL AND TAX ADVISORS REGARDING INVESTMENT-RELATED DECISIONS RESPECTING THE SECURITIES OF THE COMPANIES. NO SECURITIES REGULATORY AUTHORITY OR SIMILAR AUTHORITY HAS REVIEWED OR IN ANY WAY PASSED ON THE ACCURACY OR ADEQUACY OF THIS PRESENTATION. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

## QUALIFIED PERSON AND TECHNICAL REPORTS

The scientific and technical information contained in this Presentation has been reviewed and approved by Ted O'Connor, a Director of AL, who is a Qualified Person as defined in National Instrument 43-101. Certain scientific and technical information with respect to the TLC Lithium Project contained in this Presentation has been taken from the PEA report entitled "Tonopah Lithium Claims Project NI 43-101 Technical Report – Preliminary Economic Assessment" with an effective date of January 31, 2023 and prepared by Derek J. Loveday of Stantec Consulting Ltd., a copy of which is available on American Lithium's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca). Certain scientific and technical information with respect to: (a) the Falchani Lithium Project contained in this Presentation has been taken from the technical report entitled "Falchani Lithium Project NI 43-101 Technical Report – Preliminary Economic Assessment" with an effective date of February 4, 2020 and prepared by John Joseph Riordan, David Alan Thompson, Valentine Eugene Coetzee and Stewart Nupen of DRA Pacific.; and (b) the Macusani Uranium Project contained in this Presentation has been taken from the technical report entitled "Macusani Project, Macusani, Peru, NI 43-101 Report – Preliminary Economic Assessment" with an effective date of January 12, 2016 and prepared by Michael Short and Thomas Apelt of GBM Minerals Engineering Consultants Limited, David Young of The Mineral Corporation and Mark Mounde of Wardell Armstrong International Limited, copies of both of which are available on PLU's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca). The preliminary economic assessments included herein are preliminary in nature and include inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessments will be realized. Additional work is required to upgrade the mineral resources to mineral reserves. In addition, the mineral resource estimates could be materially affected by environmental, geotechnical, permitting, legal, title, taxation, socio-political, marketing or other relevant factors. All figures are reported in US dollars ("\$\$"), unless otherwise noted. Economic highlights represent the Companies' 100% interest in the projects.

## FORWARD-LOOKING INFORMATION

This Presentation contains certain forward-looking information and forward-looking statements (collectively "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend", "indicate", "scheduled", "target", "goal", "potential", "subject", "efforts", "option" and similar words, or the negative connotations thereof, referring to future events and results. Forward-looking statements in this Presentation include, but are not limited to: statements regarding the business, operations, outlook and financial performance and condition of the Companies; plans, objectives and advancement of the TLC Project, Falchani Project and Macusani Project (the "Projects"); exploration drilling plans, in-fill and expansion drilling plans and other work plans and exploration programs to be conducted; results of exploration, development and operations; expansion of resources and testing of new deposits; environmental and social community and other permitting; timing, type and amount of capital and operating and exploration expenditures; estimation of mineral resources and mineral reserves; preliminary economic assessments, including the assumptions and parameters upon which they are based; development and advancement of the Projects; treatment under regulatory regimes; ability to realize value from the Companies' assets; any other statements regarding the business plans, expectations and objectives of the Companies; and any other information contained herein that is not a statement of historical fact.

Forward-looking statements are based on management's reasonable estimates, expectations, analyses and opinions at the date the information is provided and is based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Assumptions upon which such forward-looking information are based include, without limitation, that no significant event will occur outside the ordinary course of business of the Companies; legislative and regulatory environment; impact of increasing competition; current technological trends; price of lithium, uranium and other metals; costs of development and advancement; anticipated results of exploration and development activities; the ability to operate in a safe and effective manner; and the ability to obtain financing on reasonable terms. Readers are cautioned that the foregoing list is not exhaustive. Although AL believes that the current opinions and expectations reflected in such forward-looking statements are reasonable based on information available at the time, undue reliance should not be placed on forward-looking statements since AL can provide no assurance that such opinions and expectations will prove to be correct.

All forward-looking statements are inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including risks, uncertainties and assumptions related to: the Companies' ability to achieve their stated goals, including the the estimated valuation of the Companies being accurate; the estimated costs associated with the advancement of the Projects; legislative changes that impact operations of the Companies; the ongoing ability to work cooperatively with stakeholders, including but not limited to local communities and all levels of government; the interpretation of drill results, the geology, grade and continuity of mineral deposits; the possibility that any future exploration, development or mining results will not be consistent with our expectations; risks that permits will not be obtained as planned or delays in obtaining permits; mining and development risks, including risks related to accidents, equipment breakdowns, labour disputes (including work stoppages, strikes and loss of personnel) or other unanticipated difficulties with or interruptions in exploration and development; risks related to commodity price and foreign exchange rate fluctuations; risks related to foreign operations; the cyclical nature of the industry in which the Companies operate; risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals; risks related to environmental regulation and liability; political and regulatory risks associated with mining and exploration; risks related to the uncertain global economic environment and the effects upon the global market generally, any of which could continue to negatively affect global financial markets, including the trading price of AL's shares and could negatively affect the Companies' ability to raise capital and may also result in additional and unknown risks or liabilities to the Companies. Other risks and uncertainties related to prospects, properties and business strategy of the Companies are identified in the "Risk Factors" section of AL's Management's Discussion and Analysis filed on October 16, 2023, and in recent securities filings available at [www.sedar.com](http://www.sedar.com). Although the Companies have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Companies does not undertake to update any forward-looking statements that are contained herein, except in accordance with applicable securities laws.

## FUTURE-ORIENTED FINANCIAL INFORMATION

To the extent any forward-looking information in this Presentation constitutes "future-oriented financial information" or "financial outlooks" within the meaning of applicable Canadian securities laws, such information is being provided to demonstrate the anticipated market penetration and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such future-oriented financial information and financial outlooks. Future-oriented financial information and financial outlooks, as with forward-looking information generally, are, without limitation, based on the assumptions and subject to the risks set out above under the heading "Forward-Looking Information". The Companies' actual financial position and results of operations may differ materially from management's current expectations and, as a result, the Companies' valuation may differ materially from the valuation provided in this presentation. Such information is presented for illustrative purposes only and may not be an indication of the Companies' actual financial position or results of operations.

## CAUTIONARY NOTE REGARDING MACUSANI CONCESSIONS

Thirty-two of the one-hundred-seventy-four concessions comprising the Macusani Project, are currently subject to Administrative and Judicial processes in Peru to overturn resolutions issued by INGEMMET and the Mining Council of MINEM in February 2019 and July 2019, respectively, which declared title to thirty-two concessions invalid due to late receipt of the annual validity payments. On November 2, 2021, American Lithium was awarded a favorable ruling in regard to title to the concessions, but on November 26, 2021, appeals of the judicial ruling were lodged by INGEMMET and MINEM. A three-judge tribunal of Peru's Superior Court unanimously upheld the ruling in a decision reported in November 2023. American Lithium was subsequently notified that INGEMMET and MINEM have filed petitions to the Supreme Court of Peru to assume jurisdiction in the proceedings. Given the precedent of the original ruling it is hoped that the Supreme Court will not assume jurisdiction; however, there is no assurance of the outcome at this time.

# INVESTMENT THESIS

▶ **Two of the Largest Lithium Projects In The Americas**

Combined 14.36 MT  $\text{Li}_2\text{CO}_3$  M&I & 5.85 MT  $\text{Li}_2\text{CO}_3$  Inferred<sup>(1)</sup>

▶ **Largest Undeveloped Uranium District in Latin America**

51.9 Mlbs  $\text{U}_3\text{O}_8$  Indicated and 72.1 Mlbs  $\text{U}_3\text{O}_8$  Inferred<sup>(2)</sup>

▶ **Advanced Development Stage Projects**

Major Milestones Achieved De-Risking The Assets

▶ **Standout Sustainability**

Projects Benefit From Minimal Environmental Impacts

▶ **Accomplished Management Team**

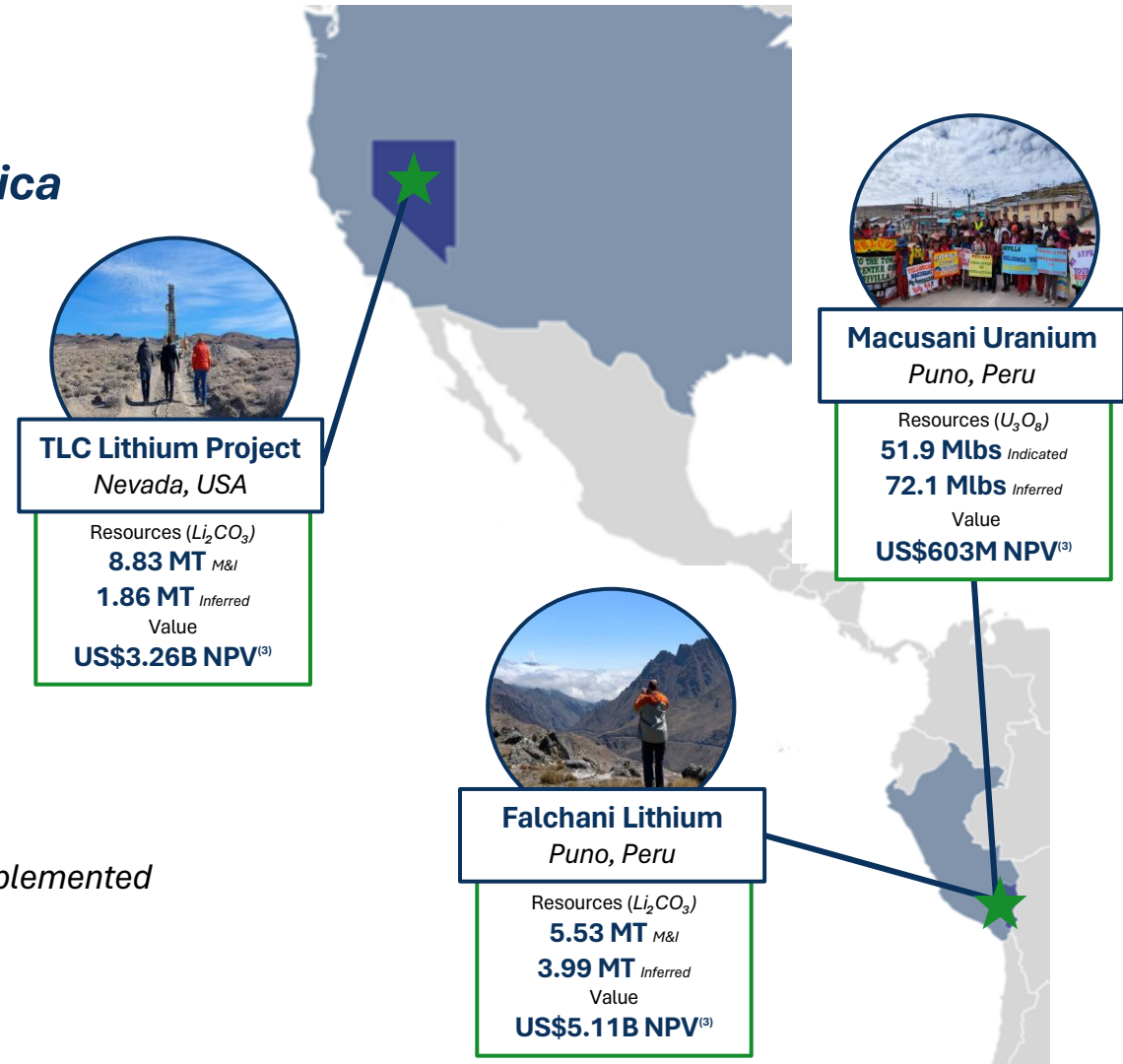
Strong Leadership and Deep Technical Expertise

▶ **Well-Established Community Support**

Long Operating History with Agreements in Place and Numerous Initiatives Implemented

▶ **Stable Treasury**

~\$15M Working Capital<sup>(4)</sup> with Uranium Asset Providing Optionality



(1) At 500 ppm Li cutoff grade for TLC, and 600 ppm Li cutoff grade for Falchani (1) TLC PEA Report Effective January 31, 2023, Falchani PEA Effective Jan 10, 2024, Macusani PEA Effective January 12, 2016, See Cautionary Statements on Slide 2  
(2) At 75 ppm U cutoff grade (2) Working Capital includes Cash Balance & 9.7% investment in Surge Battery Metals

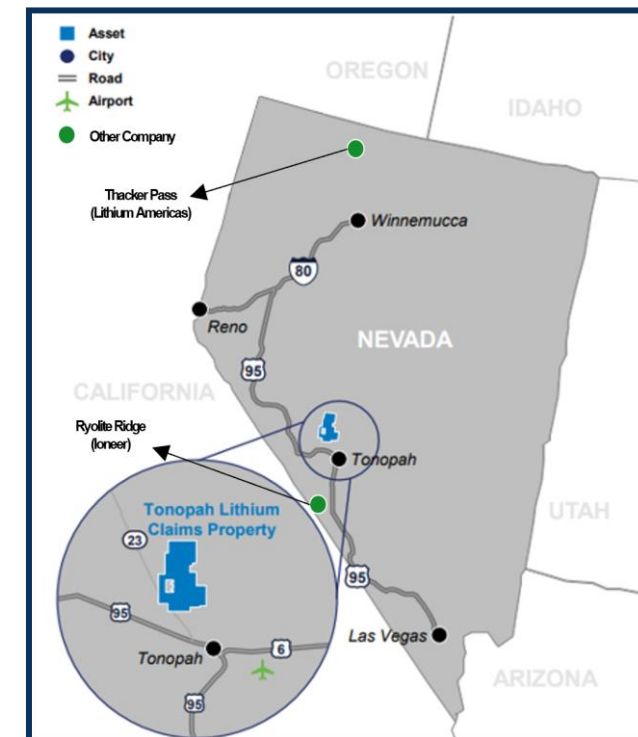


# TLC LITHIUM PROJECT (“TLC”)

## Project Features

- 100% Owned, Large-Scale Near Surface Claystone Deposit
- One of the Largest Advanced Lithium Resources in the US
- 8.83 MT Measured & Indicated (“M&I”)  $\text{Li}_2\text{CO}_3$ <sup>(1)</sup>
- 12,600 Acre Property ~ 6 Miles NW of Tonopah, Nevada
- Great Infrastructure – Highways, Electrical, Rail and Gas
- Secured Private Water Rights
- Project Above Water Table
- No Endangered Plants, Animal Species or Cultural Sites
- Well Positioned to Benefit From Government Support
- Other Sizable Development Projects Nearby

(1) See TLC PEA Report effective January 31, 2023



# TLC PROJECT ECONOMICS

## Project Outlook



### Robust Economics (\$20,000/t LCE)

- **NPV8: US\$3.26 Billion, IRR 27.5% and 3.8 years payback**
- **High Cash Flow:** US\$14,617M LOM, US\$396M average annually
- **Low CapEx:** US\$819M initial capital. Phase 2 potentially funded through cash flow
- Scalable **40-year mine life** producing high-purity lithium carbonate or hydroxide



### Processing Highlights

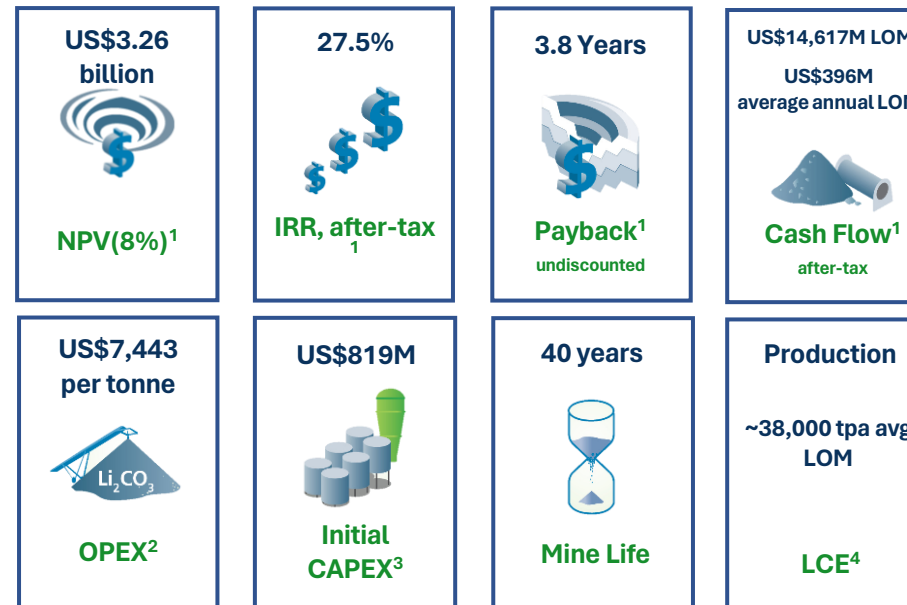
- Unique geology allows for fast and high-recovery lithium extraction
- Amenable to acid leach, > 90% leach extraction within 10 minutes high recovery
- High-purity lithium carbonate product, economically upgraded to battery-grade
- Potential Magnesium Sulfate fertilizer by-product
- Conventional flow-sheet yields high-purity LCE



### Path to Production

- Commencement of Pre-Feasibility & Pilot Plant
- Mine Plan of Operations application to BLM
- Permitting with Nevada Division of Environmental Protection (NDEP)

## Stage 1 Economic Highlights



## Resources <sup>(5)</sup>

	Tonnes	Grade	Contained	
	(Mt)	(ppm Li)	(Li MT)	(Li <sub>2</sub> CO <sub>3</sub> MT)
M&I*	2052	809	1.66	8.83
Inferred*	486	713	0.35	1.86

1. After-tax, average annual at steady state throughput of 3mtp, based on a selling price of \$20,000/t Li<sub>2</sub>CO<sub>3</sub>. 2. Inclusive of G&A, Mining, Processing and Tailings Handling. 3. Includes: Includes EPCM, spares, insurances, owners' team, Process Plant Contingency of 10%, Infrastructure Costs (Road and TSF) inclusive of 10% contingency. 4. High-quality LCE that can be upgraded to battery grade. \* See IMPORTANT PEA Cautionary Notes on Slide 2. 5. Resource info from Stantec N 43-101 Report released on December 1<sup>st</sup>, 2022. Further info from TLC PEA released on Feb 1, 2023

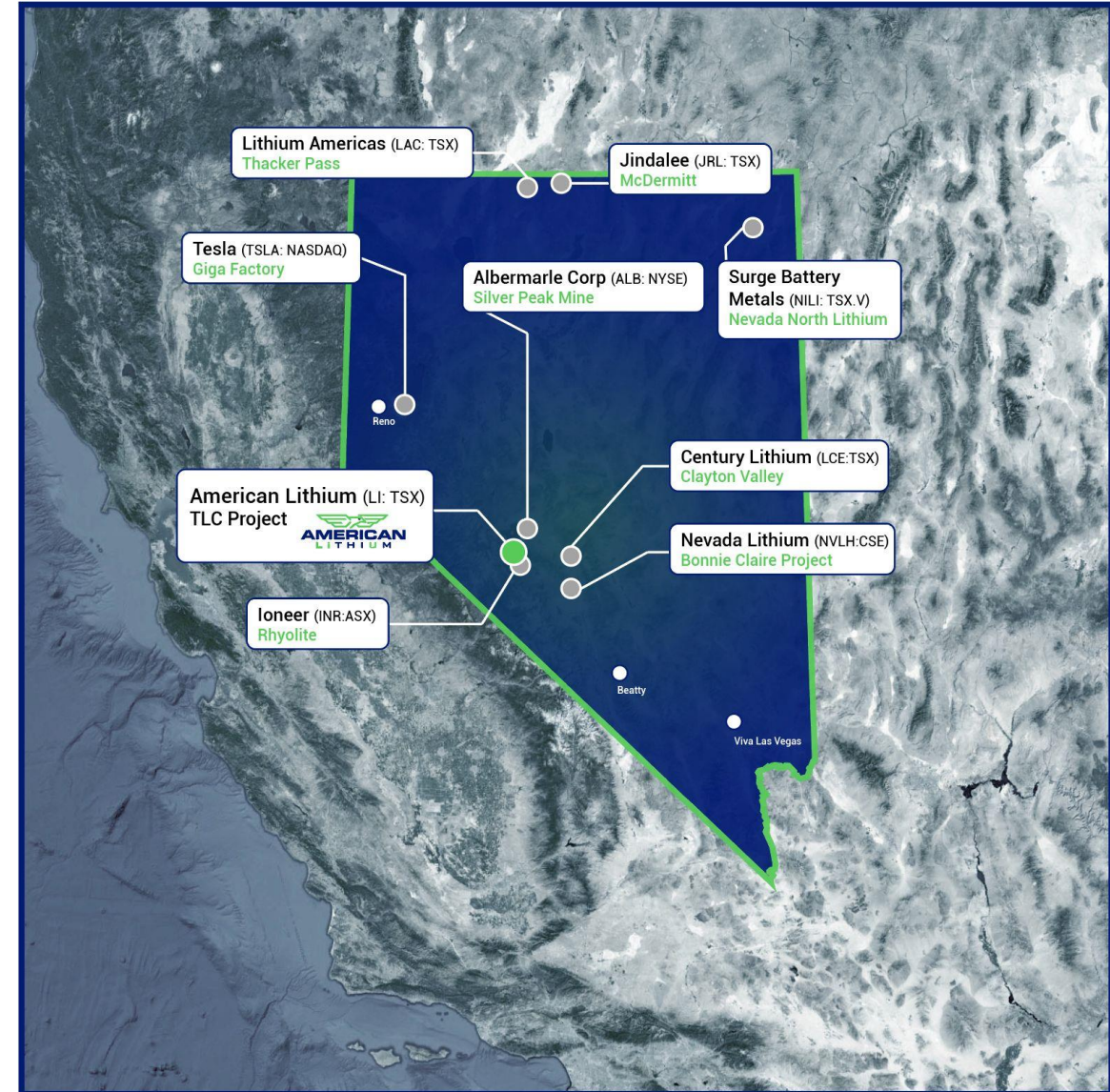
# NEVADA LITHIUM OUTLOOK

## NEVADA IS THE HEART OF FUTURE US LITHIUM PRODUCTION

- ✓ Nevada is the **#1 ranked mining jurisdiction in the world** <sup>(1)</sup>
- ✓ The **US Inflation Reduction Act** is a game-changer
  - US government funding and loans to build out the US lithium industry
  - Tax credits for EV purchases using US sourced lithium



“Nevada can be to lithium what Wall Street is to finance, or what Silicon Valley is to technology”  
- Former Nevada Governor, Steve Sisolak



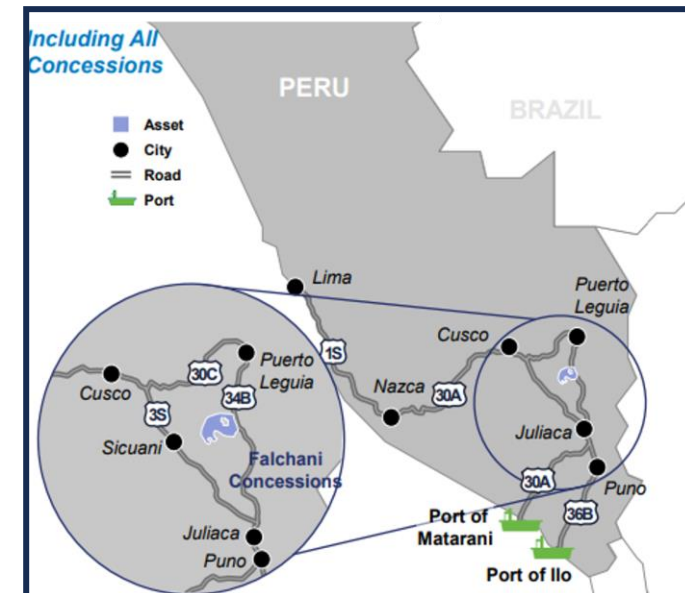
(1) Fraser Institute, Nevada Ranked Globally #1 in 2022 & 2020



# FALCHANI LITHIUM PROJECT

## Project Features

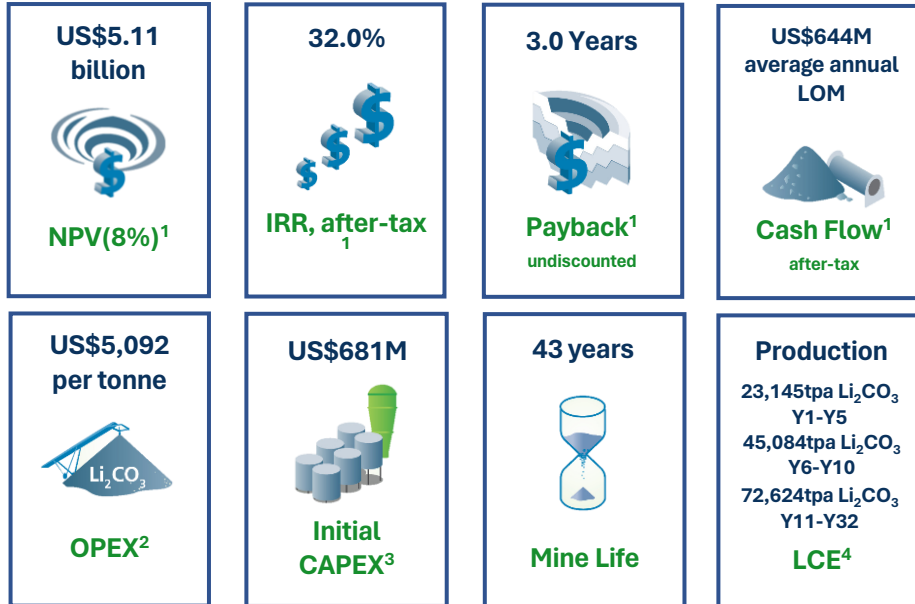
- One of the Largest Hard-Rock Lithium Deposits Globally
- 5.53 MT Measured & Indicated (“M&I”)  $\text{Li}_2\text{CO}_3^{(1)}$
- Scalable, Near Surface, High-Purity Lithium Deposit
- Low Capital Requirements – Grind and Leach Process
- Nearby Two Oceans Highway, Power, Water & Labour
- Strong Community and Government Support
- No Water Issues – Resource Above Water Table
- Expedited Path through Permitting to Production
- Robust Geology Lends Itself to Promising Exploration
- Only 30% of Project Area Explored To Date



(1) See Falchani PEA Report effective January 10, 2024

# FALCHANI ECONOMICS

## Stage 1 Economic Highlights



## Resources <sup>(5)</sup>

	Tonnes	Grade	Contained	
	(Mt)	(ppm Li)	(Li MT)	(Li <sub>2</sub> CO <sub>3</sub> MT)
M&I <sup>(5)</sup>	447	2,327	1.04	5.53
Inferred <sup>(5)</sup>	506	1,481	0.75	3.99

## Project Outlook



### Robust Economics (\$22,500/t Li<sub>2</sub>CO<sub>3</sub>)

- **NPV8: US\$5.11 Billion, IRR 32.0% and 3.0 years payback**
- **Large Scale:** Scalable **32-year mine life** producing battery-grade lithium carbonate followed by **11 years** of stockpile processing
- **High Cash Flow:** US\$644M average annually.
- **Low CapEx:** US\$681M initial capital



### Processing Highlights

- Estimated to be the 5th largest hard rock lithium deposit globally
- Conventional flow sheet
- Cesium and Sulphate of Potash (“SoP”) economic potential as by-products
- Battery grade LCE produced – no additional refining / upgrading required
- Potential for improved acid efficiency
- Initial CapEx reduction by re-scoping for phased expansion approach



### Path to Production

- Piloting
- Pre-Feasibility
- Environmental Impact Assessment (EIA)
- Mine Development Permit

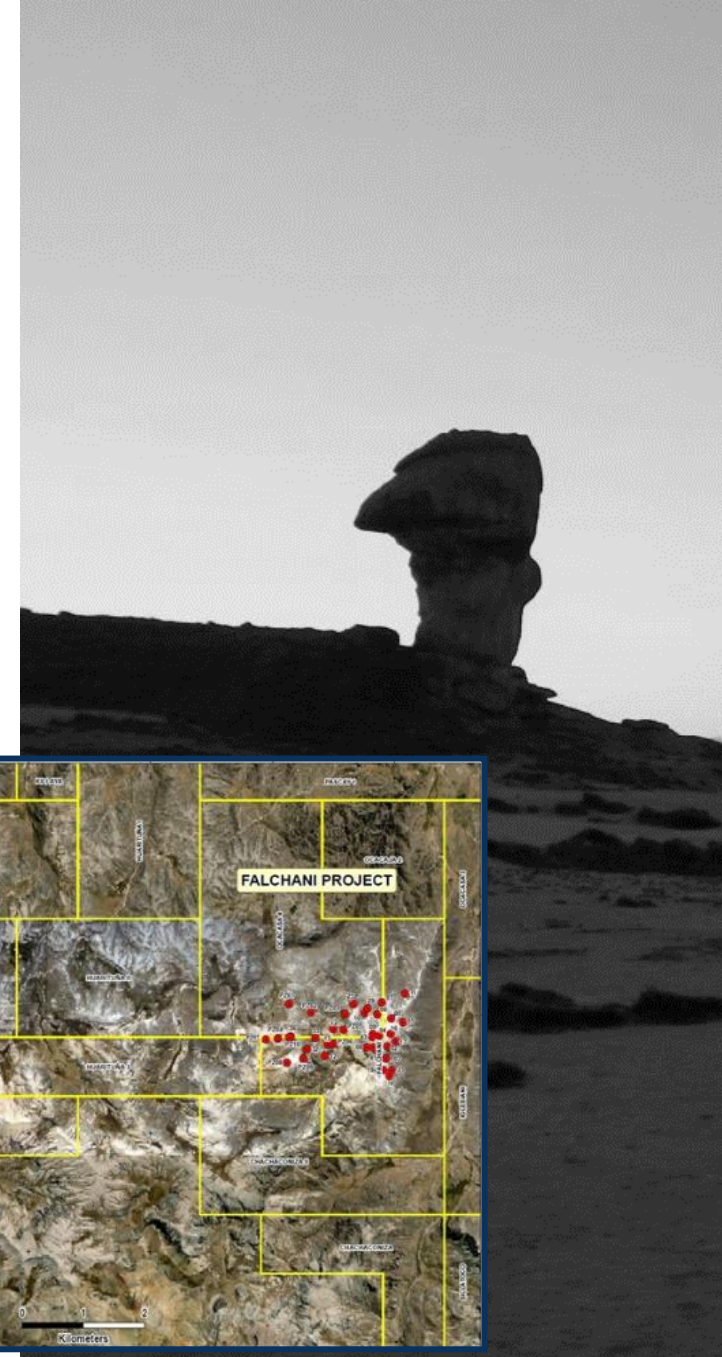
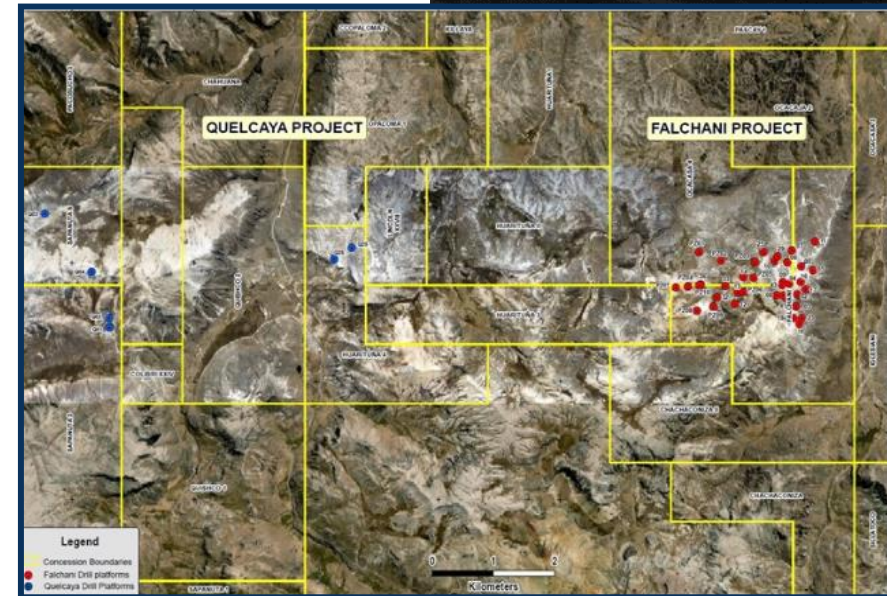
1. After-tax, average annual at steady state throughput of 3mtpa, based on a selling price of \$22,500/t Li<sub>2</sub>CO<sub>3</sub>. 2. Inclusive of G&A, Mining, Processing and Tailings Handling. 3. Includes: Includes EPCM, spares, insurances, owners' team, Process Plant Contingency of 11%, Infrastructure Costs (Road and TSF) inclusive of 15% contingency. 4. Steady State – battery quality Li<sub>2</sub>CO<sub>3</sub>., Years 33-43 include rehandling of stockpile for 44.8 ktpa avg \* See IMPORTANT PEA Cautionary Notes on Slide 2. 5. Info from the Falchani Mineral Resource Estimate posted in Oct. 31 News Release



# QUELCAYA DISCOVERY: A NEW LITHIUM DISTRICT EMERGES

## Project Features

- Located 5 km west of Falchani, revealing potential for new lithium district
- Maiden drill program in 2023 intersected thick mineralized zones of lithium, grading as high as 2,668 ppm Li
- Highlights for discovery hole mineral thicknesses include 222.5 m averaging 1,560 ppm Li, starting at a depth of 119 m
- High-grade cesium as a by-product encountered in drilling
- Only 30% of project area explored to date
- Quelcaya discovery suggests the prospect of other significant, district-scale satellite deposits to Falchani
- Early metallurgical work suggests potential to pre-concentrate and increase head-grade of the mineralization



# MACUSANI URANIUM PROJECT

## Project Features

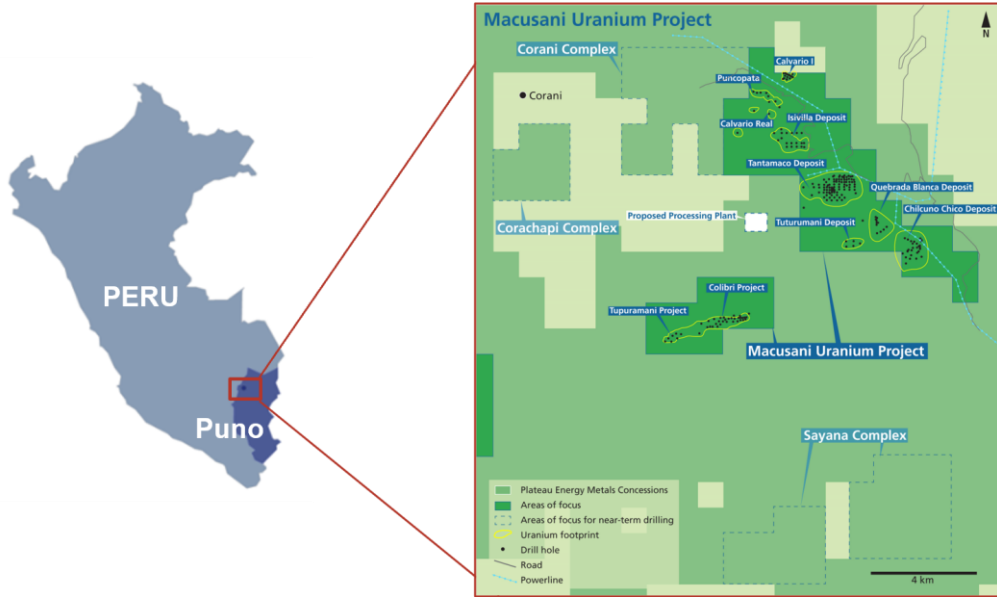
- Largest Uranium deposit in South America and one of the largest undeveloped globally
- NPV of \$603 M with 51.9 Mlbs of U<sub>3</sub>O<sub>8</sub> Indicated & 72.1 Mlbs Inferred<sup>(1)</sup>
- Near surface deposit, low strip, rapid leach
- Ability to more than double the head-grade via pre-concentration
- Excellent infrastructure – low-cost power, labour and water
- 20+ year history in the district
- Uranium fundamentals are exceptional
- Updated and more robust PEA is underway
- Amendable to expansion in an emerging, new uranium district



(1) See Macusani PEA Report effective January 12, 2016

# MACUSANI ECONOMICS

## Location and Mineral Resource



75ppm Cut-Off <sup>1</sup>	Tonnes	Grade	Contained lbs
	(Mt)	(ppm U <sub>3</sub> O <sub>8</sub> )	(Mlbs U <sub>3</sub> O <sub>8</sub> )
Indicated <sup>3</sup>	95.2	248	51.9
Inferred <sup>4</sup>	130.0	251	72.1

## PEA Highlights



### Strong Project Economics<sup>1, 2</sup>

- **NPV8: US\$603M, IRR 40.6% and 1.8 years payback at US\$50/lb U<sub>3</sub>O<sub>8</sub>**
- **Large Scale:** Avg. production ~6Mlbs U<sub>3</sub>O<sub>8</sub> / yr over a 10-year mine life
- **PEA Mine Plan Resource:** ~68.8Mlbs U<sub>3</sub>O<sub>8</sub> at 289ppm (55% of existing resource)
- **Low Cost:** US\$17/lb LoM cash cost and ~US\$18/lb AISC<sup>5</sup>
- **Low CapEx:** ~US\$300M initial capital



### Processing Highlights

- Ability to pre-concentrate / upgrade more than doubles uranium grades
- Incorporation of additional resources into mine plan to strengthen economics
- Tank leaching vs heap leaching to increase recoveries
- Initial capex reduction by re-scoping to phased expansion approach
- Porous volcanic host rock allows for rapid leach and low acid consumption



### Path to Production

- Update PEA
- Pilot Plant
- Infill and Expansionary Drilling
- Pre-Feasibility Study and Environmental Impact Assessment (EIA)
- Align existing Peruvian Radioactive Export/Transport rules with IAEA for U<sub>3</sub>O<sub>8</sub>

1. See IMPORTANT Cautionary Notes on slide 2 and 3; 2. Using US\$50/lb uranium price; 3. At an average grade of 248ppm (75ppm U cut off); 4. At an average grade of 251ppm (75ppm U cut off); 5 Non-IFRS reporting measure.  
\*Refer to the "Macusani Project, Macusani, Peru, NI 43-101 Report – Preliminary Economic Assessment" as detailed on slide 2..



# PERU MINING OUTLOOK

## PERU IS ONE OF THE TOP 5 STRONGEST ECONOMIES IN SOUTH AMERICA<sup>(1)</sup>

- ✓ Renewed Government Focus on Economic Growth
- ✓ Strong Mining Culture with a Deep-Rooted History
  - Numerous recent initiatives announced by Government
- ✓ Expedited Permitting Process for Non-Metals
  - Plans announced to expedite mine permitting for all minerals
- ✓ Free-Trade Agreement with the USA
  - Inflation reduction act applies
- ✓ Founding Member of the International Atomic Energy Agency

“It’s been barely a year since Dina Boluarte assumed the presidency in Peru, but she is wasting no time making big changes to [...] guarantee the expansion of industrial mining across the country.” - Vivana Herrera, *Canada Joins Peru’s President in Mining Push*, Mining Watch Canada

(1) International Monetary Fund World Economic Outlook (October 2023)



# MANAGEMENT & BOARD

## Board of Directors



**Andrew Bowering**  
*Chairman & Director*



**Simon Clarke**  
*CEO & Director*



**Dr. Laurence Stefan**  
*COO & Director*



**Claudia Tornquist**  
*Independent Director*  
*MBA & M. Eng*



**Alex Tsakumis**  
*Director*



**GA Ben Binninger**  
*Independent Director*  
*MBA & B. Eng*



**Carsten Korch**  
*Independent Director*

## Management



**Simon Clarke**  
*Chief Executive Officer*



**Dr. Laurence Stefan**  
*Chief Operating Officer*



**Ted O'Connor**  
*Executive Vice President*  
*P.Geo & MSc.*



**Phillip Gibbs**  
*Chief Financial Officer*  
*CMA*



**Paul Charlsh**  
*VP Finance & Corp.*  
*Secretary*



**Ulises Raul Solis Llapa**  
*GM – Peru Operations*



**Graham Ballachey**  
*Vice President – Engineering*



**Debra Struhsacker**  
*Specialist Advisor*



**Marc Davis**  
*Director of Communications*

# MARKET CAPITALIZATION

Share Structure <sup>(4)</sup>		Major Shareholders	Analyst Coverage	
Stock Exchange / Symbol	TSXV: LI NASDAQ: AMLI	<b>Institutional</b>  Blackrock Asset Management Commodity Capital Funds Avenue S.A Globe X Management Ixios Asset Management JP Morgan Investment Management Primevest Capital Corp	<b>B Riley Securities</b>	Matthew Key
Share Price	<b>C\$0.70</b>		<b>Echelon Capital</b>	Gabriel Gonzalez
Basic Shares Outstanding	214.66 M		<b>Eight Capital</b>	Puneet Singh
Warrants Outstanding <sup>(1)</sup>	20.1 M		<b>National Bank</b>	TBD
Options Outstanding <sup>(5)</sup>	11.02 M		<b>Roth Capital</b>	Joe Reagor
RSU's Outstanding	5.73 M		<b>VSA Capital</b>	Oliver O'Donnell
PSU's Outstanding	2.0 M			
Fully Diluted Shares Outstanding <sup>(2)</sup>	~253.51 M			
<b>Market Capitalization</b>	<b>C\$150.6M</b>	<b>Retail</b>		
Working Capital <sup>(3)</sup>	~C\$15.0M	~ 80,000+ Registered Shareholders		

1. Weighted average exercise price of C\$3.18 (low of \$1.37 and high of \$4.00) – American Lithium would receive proceeds of \$82.4M if all exercised (All expire May '24); 2. Shown on a fully diluted basis  
 3. Represents Cash and 9.7% investment in Surge Battery Metals Inc; 4. As at 2024-04-22; 5. Average exercise price of \$2.49, Average life of 2.95 years remaining  
 Source: Company disclosure



# ENVIRONMENTAL, SOCIAL, GOVERNANCE (ESG)

## Environment

*Initiatives Include:*

- Sustainable business models
- Projects involve minimal long-term land disturbance
- No endangered animals and plants on our lands, studies show
- All our projects are above the water table
- Private water rights secured

## Social (Community)

*Initiatives Include:*

- Committed to the prosperity of nearby communities
- Regular consultation with stakeholders
- Support for community enhancement
- Prioritization for sourcing local jobs, goods and services

## Governance

*Practices Include:*

- Managed fairly and equitably
- As a NASDAQ-listed company, we are always transparent
- Meet the highest ethical and legal standards
- The Board regularly reviews our activities



*Our solar electrification program in action*

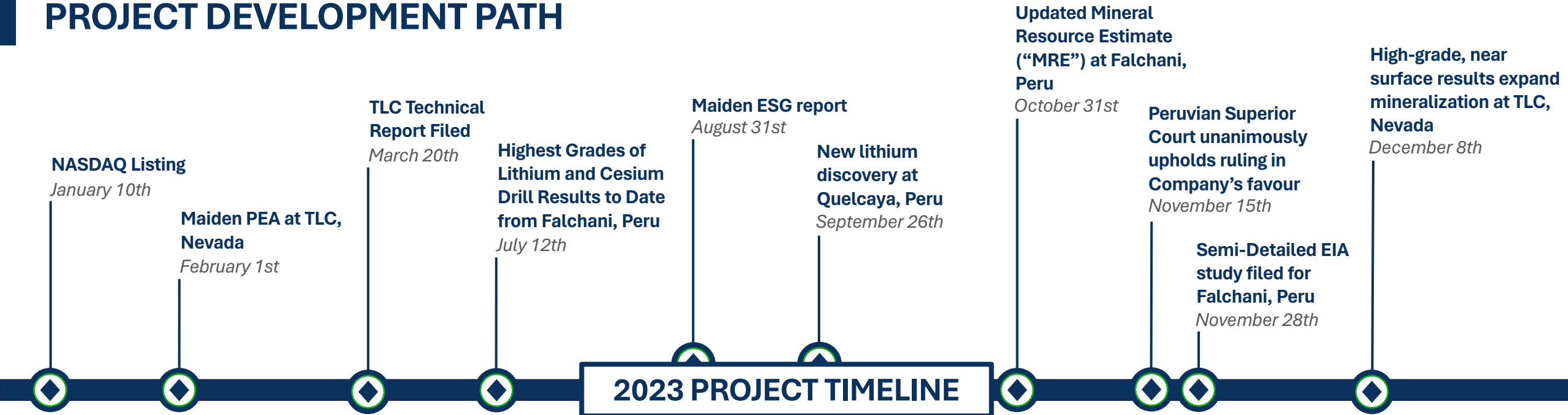


*American Lithium community support*



*Maiden ESG Report Published August 2023*

# PROJECT DEVELOPMENT PATH



## UPCOMING CATALYSTS



Pilot production and pre-feasibility studies at both TLC and Falchani



Spin off Macusani Project into new public company, offering LI investors leveraged upside



Follow up exploration drilling at new Quelcaya discovery (Falchani satellite)



Updating of Macusani project economics

# STRONG FUNDAMENTALS GOING FORWARD



**World-Class Lithium Assets** ... *two of the largest global resource deposits in development stage*



**Strategically Located** ... *Tier 1 mining jurisdictions with infrastructure and strong community support*



**Proven Management Team** ... *has derisked assets*



**Lithium Poised For Price Recovery** ... *government and industry committed long-term*



**Uranium Optionality** ... *large, advanced stage project with low-cost production profile to unlock value*



NBCUniversal	PEPSICO	Apple	Starbucks	amazon	PayPal	NBCUniversal
CMCSA ▲ 0.31%	PEP ▲ 0.40%	AAPL ▲ 0.31%	SBUX ▲ 0.41%	AMZN ▲ 0.59%	PYPL ▲ 0.45%	CMCSA ▲ 0.3



**AMERICAN  
LITHIUM**

**APPENDIX**

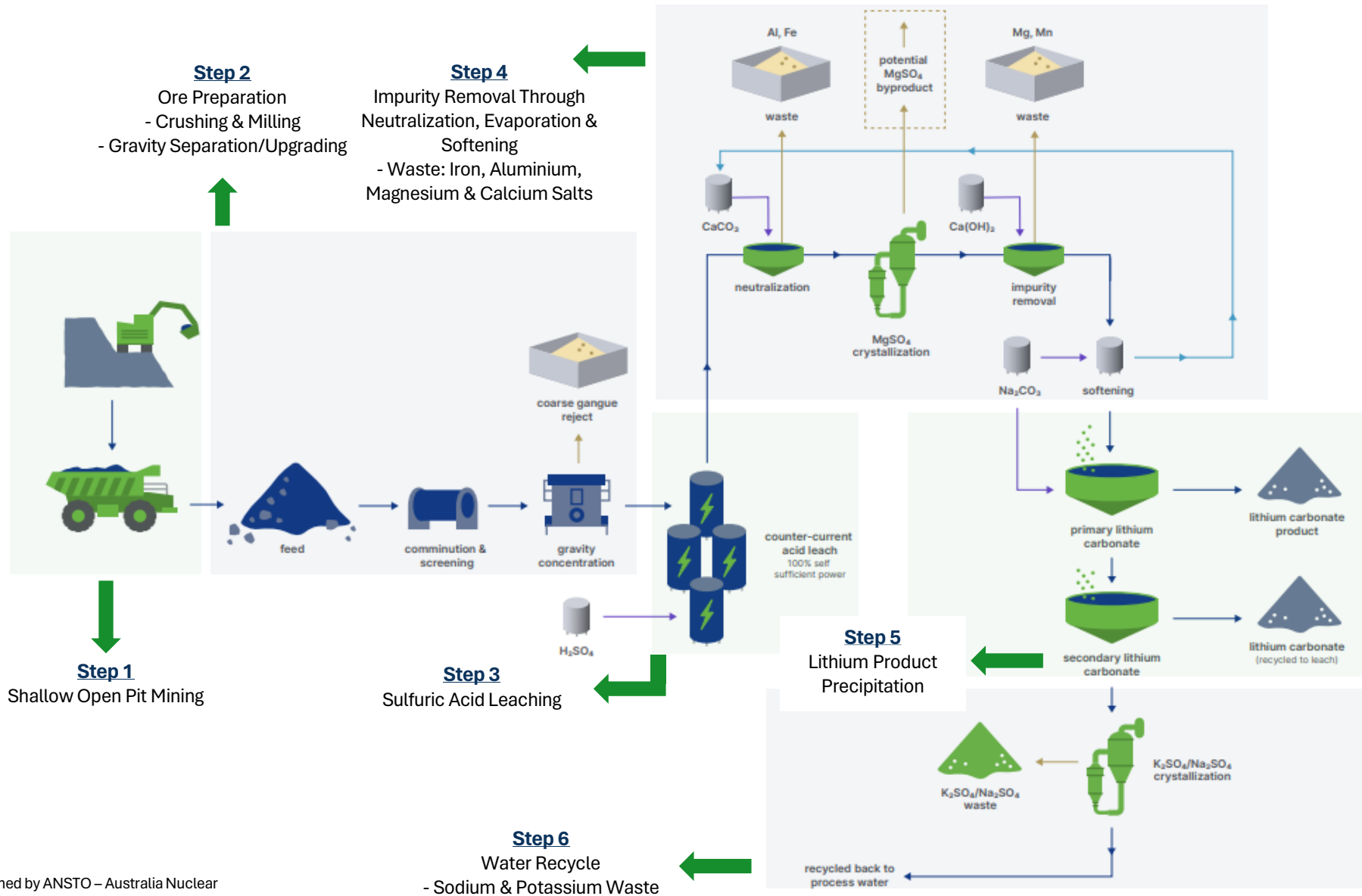
**Nasdaq**



**AMERICAN  
LITHIUM**



# TLC FLOW SHEET TO YIELD HIGH PURITY LITHIUM CARBONATE



## Processing Highlights

- Extensive metallurgy and process work **supports** counter-current sulfuric acid leach
- Precipitation demonstrates  $Li_2CO_3$  **over 99%**
- Leachate solution offers lithium chemical end product **flexibility** and potential **high purity**  $MgSO_4$  by-product
- Lithium product can be **economically upgraded** to battery grade carbonate or hydroxide

\*Designed by ANSTO – Australia Nuclear Science and Technology Organization

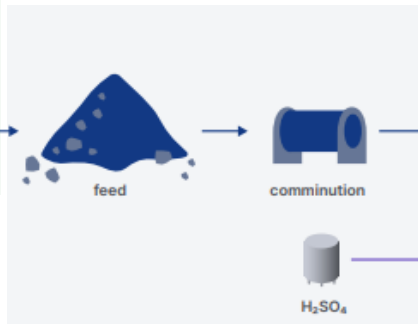
# CONVENTIONAL MINING FLOWSHEET YIELDS HIGH PURITY LITHIUM CARBONATE

**Step 4**  
Impurity Removal Through Neutralization, and Softening  
- Waste: Iron, Aluminium, Magnesium, Calcium Salts

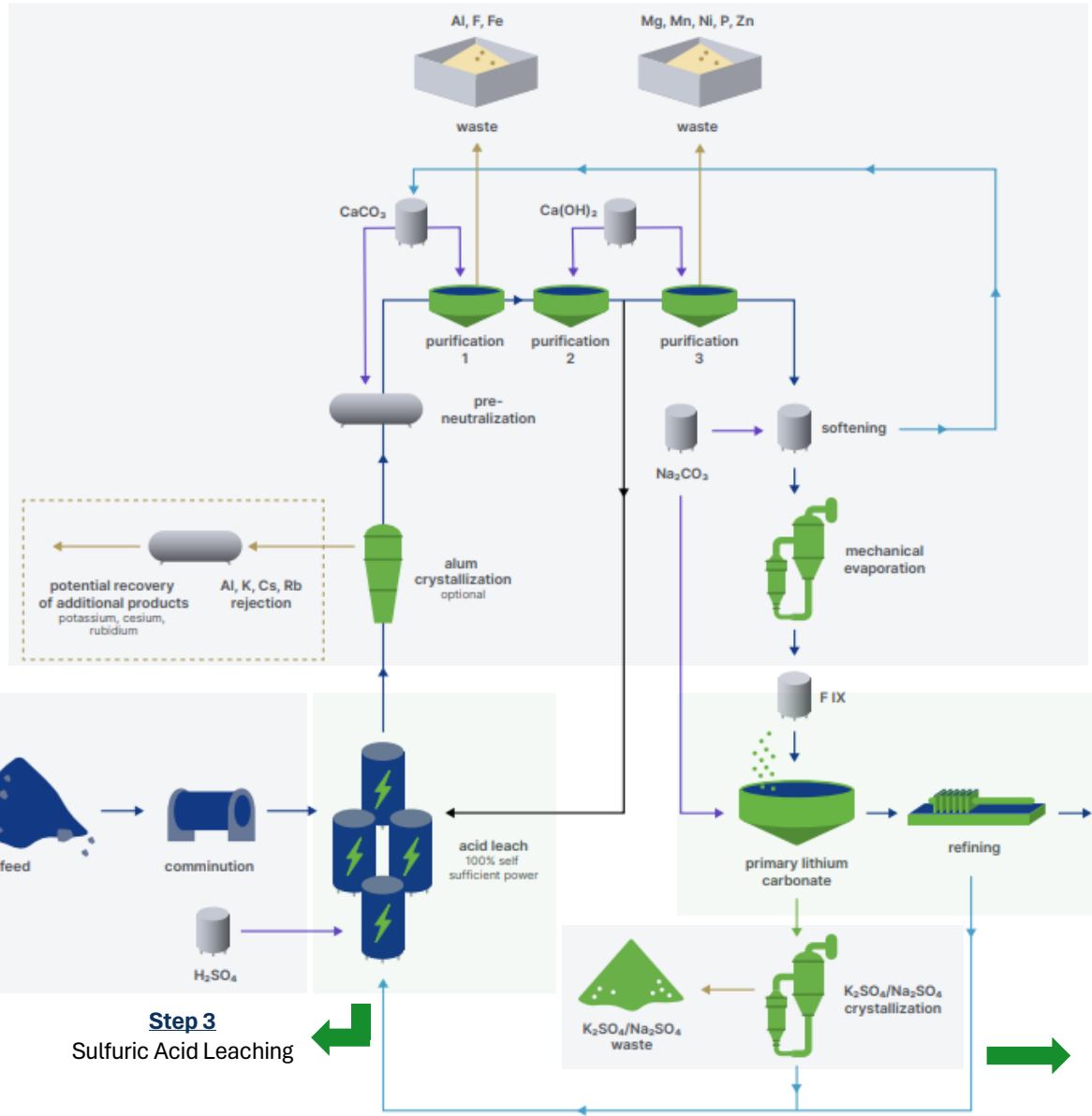
**Step 1**  
Shallow Open Pit Mining



**Step 2**  
Ore Preparation  
- Crushing & Milling



**Step 3**  
Sulfuric Acid Leaching



## Processing Highlights

- Extensive metallurgy and process engineering work supports **conventional** sulfuric acid tank leaching
- Crystallization demonstrated **low impurity, high quality**  $\text{Li}_2\text{CO}_3$  (99.74%+)
- Leachate sulfate solution offers lithium chemical end-product **flexibility** & potential SOP-Cesium by-product

**Step 5**  
Lithium Product Precipitation

**Step 5**  
Water Recycle  
- Sodium and Potassium Waste





# AMERICAN LITHIUM

...Ensuring a sustainable America

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