

## **ALBA MINERALS OPTIONS LITHIUM PROJECT IN SALTA ARGENTINA**

**November 22, 2016**

Vancouver, BC—Alba minerals is pleased to report it has signed a Letter of Intent to enter into an option agreement (the agreement) to acquire 100% of the Cauchari South Lithium Project (the “Project”) in Salta Province Argentina, subject to the approval of the TSX Venture Exchange. The Project is strategically located within the “Lithium Triangle” which is host to some of the world’s largest lithium resources. Salta Province is a mining friendly jurisdiction with excellent infrastructure. The main highway to Chile passes by the Cauchari South concession.

Cauchari South covers an area of 1300 hectares on the southwest Cauchari-Olaroz Salar, south of the lithium-producing Salar de Olaroz project and Lithium Americas’s advanced stage Cauchari-Olaroz project. The property displays geological characteristics common with the deeper, buried salar-type mineralization that has been proven for both of these projects.

Under the option agreement, Alba Minerals has made a \$20,000 down payment. Upon signing the definitive agreement on December 1, 2016, Alba will pay the property vendors \$175,000. The total cost of the project to Alba will be \$2,152,800 spread over 18 months and 1,000,000 Alba shares.

In anticipation of signing the definitive agreement, the Company is undertaking a non-brokered private placement of up to \$500,000 at a price of \$0.10 per unit (each unit consisting of one share and a warrant to purchase one share), subject to exchange approval.

**ON BEHALF OF THE BOARD OF DIRECTORS**

Sandy McDougall, Chairman

Alba Minerals Ltd.