



American Salars Lithium Inc.
200-551 Howe Street
Vancouver, BC
V6C 2C2
www.AmericanSalars.com

AMERICAN SALARS APPOINTS NEW PRESIDENT & CEO

MAY 14th, 2024 - VANCOUVER, BC - AMERICAN SALARS LITHIUM INC. ("American Salars" or the "Company") (USLI : CSE) (Z3P : FRANKFURT) (ASALF : USA) announces the resignation of Mr. Michael Dake from the role of CEO, President, and Secretary of the Company, Mr. Dake will remain on as a director. The Company would like to thank Mr. Dake for his leadership and guidance during a pivotal time for the Company. The Company has appointed Mr. Robert "Nick" Horsley to the role of President and CEO and to the board of directors.

Mr. Robert "Nick" Horsley has over 19 years of public markets experience focused on finance, investor relations, marketing, management, and merger & acquisitions. Mr. Horsley has served as a director and a consultant to several public and private companies and has experience in a variety of industries including mineral exploration, telecom, CPG, Esports, and technology. Mr. Horsley will also fill the vacant Secretary and CFO position on an interim basis.

American Salars's President & CEO, Nick Horsley states: *"I am excited to join this seasoned team and help to build a premier lithium company. We are long term believers in an increasing lithium carbonate price and that lithium brines are the quickest and most economic path to a production scenario. The amount of lithium M&A in the last 48 months exceeds \$20 Billion with over \$3 billion in M&A and strategic funding already in 2024. I am excited to expand on the work done at the Candela II lithium project with its maiden inferred resource estimate of 457,000 tonnes LCE and test the additional zone at the 400-meter level, identified by the projects MT survey and consistent with our neighbour Gangfeng's resource."*

The Candela II lithium brine project contains a National Instrument 43-101 mineral resource estimate (MRE) completed by WSP Australia Pty. Ltd. This National Instrument 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, lithium carbonate (Li₂CO₃) spot prices increased to CNY 112,550 yuan or \$ 21,758.94 per tonne up about 20 per cent in 2024.

Mineral resource estimate (MRE)

The MRE for the Candela II lithium project is reported in accordance with National Instrument 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 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,

“R. Nick Horsley”

R. NICK HORSLEY, CEO

For further information, please contact:

American Salars Lithium Inc.

Phone: 604.880.2189

E-Mail: info@americansalars.com

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.