

AMERICAN SALARS ENGAGES HILLCREST MERCHANT PARTNERS

Vancouver, BC – June 3rd, 2024 – American Salars Lithium Inc. ("American Salars" or the "Company") (CSE: USLI, OTC: ASALF, FWB: Z3P, WKN: A3E2NY) announces it has engaged Hillcrest Merchant Partners Inc. ("Hillcrest"), to provide strategic, financial, and capital markets advisory services and guidance to the Company. As part of this engagement, American Salars will appoint Hillcrest's Vice President to act as Vice President of Corporate Development at American Salars, and a member of Hillcrest's leadership team will join the Advisory Board.

American Salars CEO, R. Nick Horsley comments, "The appointment of Hillcrest will help American Salars accelerate its strategic exploration and development plans on Candella II and will be instrumental in the Company's forward-looking plans for the acquisition of other Argentina lithium assets. Hillcrest's firsthand experience in the lithium sector brings invaluable relevant mergers and acquisitions (M&A) experience and a robust network to the Company".

Hillcrest will work closely with management and the Board of Directors to ensure key Company strategies are met in a timely manner. The Hillcrest team has a proven track record of supporting companies through M&A, corporate accounting, and strategic finance advisory mandates. Hillcrest's leadership team, while at another firm, advised a number of companies in the battery metals space, including Western Lithium USA Corporation on the acquisition of Lithium Americas Corp. Hillcrest is a recognized leader in the finance and resource sectors and the firm's team of seasoned professionals brings extensive experience in equity research, investments, and institutional sales. The Hillcrest team's combined expertise in M&A, corporate development, and strategic finance positions American Salars for successful growth and development in the lithium sector. Their involvement underscores American Salars' commitment to leveraging top-tier advisory services to achieve its strategic objectives. The agreement with Hillcrest is for a term of 24 months and the compensation includes an initial advisory fee of 1,000,000 common shares, and thereafter an additional 3,000,000 common shares vesting in periodic installments of 500,000 shares over an eighteen-month period, subject to Hillcrest achieving certain performance milestones.

Additionally, the company also announces an engagement with Fairfax Partners Inc., which will provide investor relations communication support for a one-month period for a fee of \$25,000 plus goods and services tax. The services include content development, social media campaign and analytics. The term of the Fairfax agreement is for a period of one month ending July 10, 2024. Fairfax and its principals are arm's length to the company. Fairfax contact information is as follows: e-mail: connect@fairfaxpartners.ca, telephone: 825-901-8298.

About Hillcrest Merchant Partners

Hillcrest Merchant Partners is a merchant banking platform established by Donato Sferra in 2017. After two decades in the financial services industry, Donato wanted to recreate the traditional model for supporting early-stage companies in emerging industries. Fast forward six years, Hillcrest has co-founded four companies, made over 20+ investments, and advised on several M&A transactions.

Hillcrest's seasoned experts have extensive experience in investment banking, private equity, corporate development, and strategy on a global scale. Hillcrest's wealth of knowledge, paired with their entrepreneurial spirit, enables Hillcrest to offer unique solutions for their clients.

About American Salars Lithium Inc.

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

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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.