

AMERICAN SALARS ACQUIRES XENIA WEST & EAST LITHIUM PROJECTS IN QUEBEC

VANCOUVER, BC – DECEMBER 17th, 2024 – AMERICAN SALARS LITHIUM INC. ("AMERICAN SALARS" OR THE "COMPANY") (CSE: USLI, OTC: USLIF, FWB: Z3P, WKN: A3E2NY) announces that it has entered into an arm's length mineral claim purchase agreement to acquire the Xenia West and East lithium projects (the "Projects"). These highly prospective lithium Projects consist of 92 mining claims covering approximately 5,382 hectares or 54 square km. The Projects are located 30km southeast of Val-d'Or, accessible via the regional 117 highway.

These Projects are contiguous to Sayona Mining Limited and Brunswick Exploration lithium projects and lies chiefly on the metagraywackes of the Pontiac Geological Subprovince. The Réservoir Decelles Batholith is located 1-3 km away from the Projects and consists of a heterogeneous granite which contain muscovite-pegmatites. The vicinity of the Projects was prospected for Cu-Ni (Lac Granet, Lac Louvicourt-South and Céré-Villebon) and the search for pegmatites were ignored until very recently.

American Salars CEO & Director R. Nick Horsley states, *"We are pleased to have added yet another highly prospective low-cost lithium pegmatite project to our growing portfolio of Quebec based projects. The recent merger of Sayona and Piedmont and acquisition by Rio Tinto of Arcadium shows there remains a strong appetite for M&A in the lithium space and we will continue to identify low-cost strategic acquisitions. American Salars long term thesis remains the development of our NI 43-101 Lithium Brine Resources in Salta, Argentina however we are excited to continue to identify low-cost opportunities for the benefit of American Salars and its stakeholders."*

Quebec will have the only rock to finished battery grade Lithium Carbonate and Hydroxide outside of Asia, making Quebec the foremost lithium production hub. The Sayona/Piedmont NAL is currently producing 22k ton of spodumene concentrate and ground has been broken on the first of two planned smelters. With Sayona's staggering 116 Mt of lithium resources within it's Abitibi-hub, the world leading downstream infrastructure present, this acquisition is in keeping with the company's strategy of developing projects that are easily accessible, cheap to work, and that are located within established districts with accessible downstream infrastructure in place.

The Lac-Granet showing, located on Sayona Mining Limited's claims is located 3 km away from the west limit of the Property and 10 km north of the Réservoir Decelles Batholith. A drill program by Canadian Malartic Gold Mines Ltd. in 1955 (GM03673) documented several intercepts of aplite and fine grained granitic dykes as well as pegmatites with greenish muscovite. These pegmatites are likely linked to the batholith being formed at its margin. Such pegmatites are interpreted to being produced during late stages of crystallization, which is a primary condition to form LCT (lithium-tantalum-columbite) pegmatites. The presence of muscovite mineral is also indicative of later stages of crystallization, a key indicative mineral for lithium-bearing pegmatites. Underexplored areas surrounding the Réservoir Decelles Batholith may therefore be considered prospective as they are susceptible to contain LCT type of pegmatites.

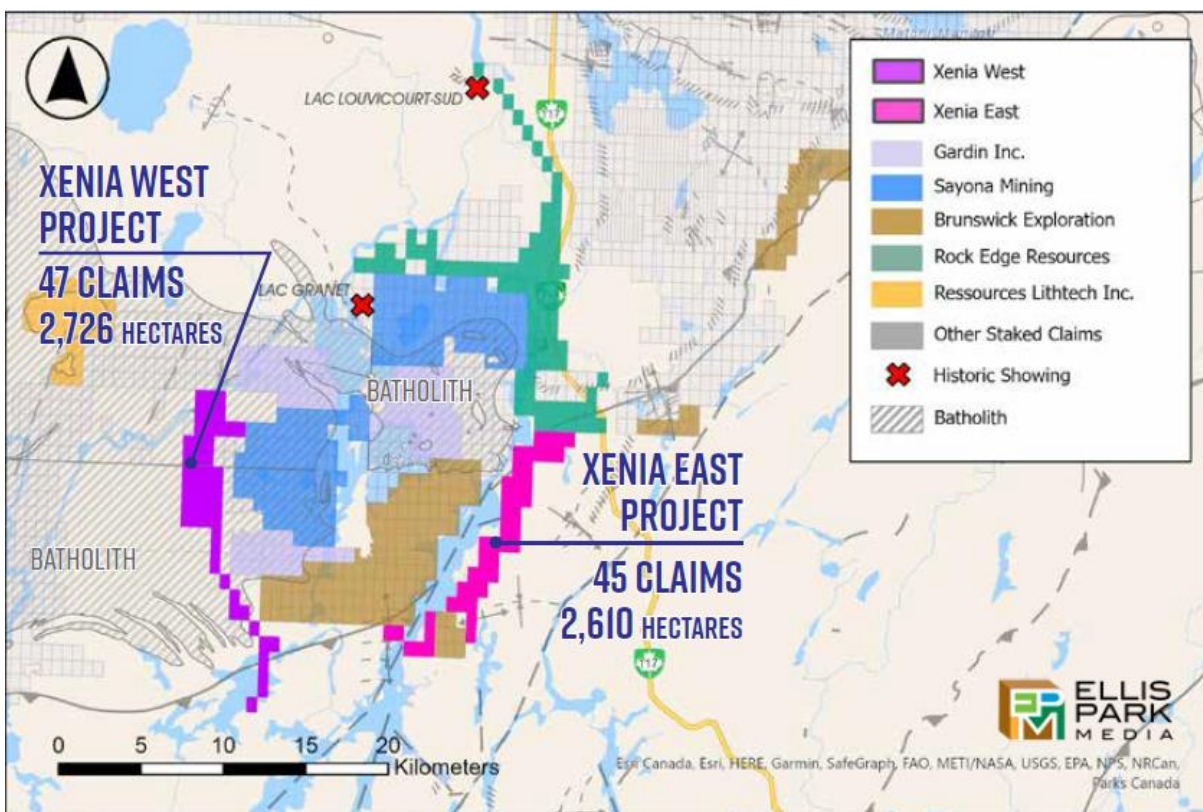


Figure 1. Xenia West & East Claims

The Transaction

American Salars has entered into an agreement with Quartier Mineral Ltd of Quebec, whereby American Salars is acquiring a 100-per-cent interest in the Xenia West & East project by issuing to the vendor 50,000 common shares.

Additional projects are still being reviewed and will be subject to further disclosure once due diligence is completed and a deal is completed.

American Salars's management cautions that past results or discoveries on properties in proximity to American Salars may not necessarily be indicative of the presence of mineralization on the Company's properties.

Qualified Person

Mitchell Lavery, P.Geo. (QC), a Qualified Person as defined under NI 43-101 regulations, has reviewed the technical information that forms the basis for The Lac Simard portion of this news release, and has approved the disclosure herein.

American Salars global lithium portfolio consists of two advanced lithium resources in Argentina and our advancing USA lithium asset in Nevada.

The Company's existing portfolio of lithium deposits including two NI 43-101 Compliant Inferred Mineral Resource Estimates ("MRE") consisting of 457,000 tonnes Lithium Carbonate Equivalent ("LCE") at the Candela 2 Lithium Brine Project ("Candela") and a shared MRE at the Pocitos 1 Lithium Brine Project ("Pocitos") consisting of 760,000 tonnes LCE. The Pocitos MRE is shared with neighbouring Pocitos 2 which is not under contract or owned by USLI, however it is important to note that none of the drilling that

makes up a partial basis for the MRE took place on the Pocitos 2 block. Both brine projects are located in Salta Province, Argentina.

Recently, mining giant Rio Tinto made an additional investment into Argentina, with an all-cash transaction to acquire Argentina lithium producer Arcadium Lithium for US\$6.7 billion, making Rio Tinto the world's third-largest lithium miner.

About Pocitos 1 Lithium Deposit

WSP Australia completed an update of the NI 43-101 report initially written by Phillip Thomas QP in June 2023 and estimated on an inferred basis using a block model with 6% and 14% porosity for the clay and sand lithologies respectively and a **Mineral Resource Estimate (“MRE”) of 760,000 tonnes of Lithium Carbonate Equivalent (“LCE”) on the combined Pocitos 1 (800 Ha) and neighbouring Pocitos 2 block (532 Ha).** American Salars does not own the neighboring Pocitos 2 ground which comprises 40% of the gross land package that makes up the resource however it is notable that all drilling to date has been completed on American Salars’ Pocitos 1 block.

The Pocitos 1 project is located approximately 10 kilometers from the township of Pocitos where there is gas, electricity, and accommodation. Pocitos 1 is approximately 800 hectares (1,977 acres) and is accessible by road. Collective exploration since 2017 totals over US\$2.0 million in project development, including surface sampling, trenching, TEM and MT geophysics and the drilling of three wells that returned outstanding brine flow results. Locations for immediate follow up drilling have already been identified for upcoming exploration based on the most recent MT survey.

Lithium values of 169 ppm from drill hole PCT22-03 packer test assayed from laboratory analysis conducted by Alex Stewart were recorded during the project’s December 2022 drill campaigns. A packer sampling system was used in HQ Diamond drill holes that were drilled to a depth of up to 409 metres. The flow of brine was observed to continue for more than five hours with all holes exhibiting exceptional brine flow rates. An NI 43-101 updated report completed by WSP Australia has been released on the Pocitos 1 project.

Ekosolve Ltd. a DLE technology company was able to produce 99.8% purity lithium carbonate and extraction was above 94% of the contained lithium in the brine i.e. 158.86ppm of lithium would have been recovered from 169ppm.



Figure 2. Drilling at Pocitos 1 Lithium Brine Project (Salta, Argentina)

About Candela II Lithium Deposit

The Candela II Lithium deposit is on the southern and lowest end of the Incahuasi Salar, located in the Province of Salta, Argentina. Candela II is situated approximately 45 kilometers from town of Tolar Grande, 267 kilometers from Salta, and close in proximity to advanced and renowned lithium salars such as Arizaro (Lithium Chile) and Pocitos (Hanaq). Volcanoes Cerro Aracar, Medina and Pular contribute lithium to the Incahuasi salar through aquifers.

The Candela II Lithium Brine Project contains a National Instrument 43-101 mineral resource estimate (“MRE”) completed by WSP Australia Pty. Ltd. (see Spey Resources Corp. news dated September 26th, 2023). 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)** and a lithium yield of 48,000 tonnes of LCE from 9,000 tonnes of lithium metal. The calculations assume no losses from lithium metal and a porosity average that will be updated in the next drilling phase.



Figure 3. Road on Candela II Lithium Brine Project 2022 (Salta, Argentina)

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 regarding Argentina properties, and has approved the disclosure herein. Mr Thomas is a shareholder of American Salars lithium shares.

Additionally, the company has engaged with Mayfair Media Operations Pty Ltd, which operates Mining.com.au is Australia's leading Mining News platform, reaching over 100,000 engaged readers monthly. Known for its dynamic coverage and leading video content, Mining.com.au provides unparalleled visibility to mining companies through premium sponsored content, announcement highlights, and exclusive features - all optimised for maximum search impact. The platform serves as a powerful channel for companies to connect with investors, industry leaders, and stakeholders across Australia. Christopher Norris is the owner of Mining.com.au and based The Company has agreed to \$50,000 AUD for a term of 6 months. Mayfair Media Operations Pty Ltd does not provide Investor Relations or Market Making services. Mayfair Media Operations Pty Ltd currently holds no securities in the Company. Contact info@mining.com.au of Surfers Paradise, QLD 4217, Australia.

The Company has finalized a consulting services agreement with Plutus Invest & Consulting GmbH, based in Bremen, Germany (the "Consultant"). Pursuant to this agreement, the Consultant will provide strategic consulting services focused on market analysis and financial advisory to support USLI's business initiatives (collectively, the "Consulting Services"). These Consulting Services will begin immediately upon the effective date of the agreement and continue for a period of one month and may extend for up to 11 additional

months should it deem worthwhile, ending on February 1, 2025. USLI will compensate the Consultant with a fee of up to EUR 400,000, with 50,000 EUR payable at the commencement of the services and with balances settled monthly thereafter or as deemed necessary. All interactions and service provisions will be coordinated through the Consultant's main contact, the authorized representative in Bremen, Germany (email: contact@plutuinvest.de; phone: +49 421 17540174) Plutus Invest & Consulting GmbH currently holds no securities in the Company.

About American Salars Lithium Inc.

American Salars Lithium is an exploration company focused on exploring and developing high-value battery metals projects to meet the demands of the advancing electric vehicle market. The company's Pocitos 1 and the Candela II lithium salar projects in Argentina both feature a NI 43-101 inferred resource.

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

On Behalf of the Board of Directors,

“R. Nick Horsley”

R. Nick Horsley, CEO

For further information, please contact:

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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.