



June 26, 2023

TSX-V: AALI
OTC: ADGCF

ADVANCE LITHIUM ANNOUNCES PRIVATE PLACEMENT FINANCING

Kamloops, British Columbia: Advance Lithium Corp. (TSXV: AALI) (“Advance Lithium” or “the Company”) announces that, subject to the approval of the TSX Venture Exchange, it proposes to undertake a non-brokered private placement of units (the “Units”) at a price of four cents (\$0.04) per Unit (the “Financing”). Each Unit shall be comprised of one common share in the capital of the Company and one common share purchase warrant with each warrant being exercisable to purchase one common share at a price of five cents (\$0.05) per share at any time within 60 months of the date of issuance.

Also, subject to the approval of the TSX Venture Exchange, the Company proposes to undertake a non-brokered private placement of flow-through at a price of \$0.05 each. Each Unit shall be comprised of one common share in the capital of the Company with no warrants attached.

The Financing will be for a maximum of \$1,000,000 resulting in 21,250,000 Units being issued. Funds will be used to advance the Bathurst Mining Camp Projects in New Brunswick as well as the Lithium and Sarape projects in Mexico and for general corporate purposes.

The Company intends to close the private placement immediately following the satisfaction of customary closing conditions, including receipt of all regulatory approvals. There are no material facts or material changes relating to the Company that have not been previously disclosed.

About Advance Lithium Corp.

Advance Lithium is a junior exploration company focused on acquiring and exploring mineral properties containing precious metals, battery metals and fertilizer minerals. The company acquired a 100-per-cent interest in the Tabasquena silver mine in Zacatecas, Mexico, in 2017, and the Venaditas project, also in Zacatecas state, in April, 2018.

In March, 2021 Advance Gold acquired 13 salars in central Mexico containing potassium, boron and lithium, enabling it to move into agricultural minerals and the exciting lithium space.

In June, 2022 Advance Lithium sold its 3% Royalty interest in strategic claims in the Liranda Corridor in Kenya, East Africa, where Shanta Gold Limited is upgrading their resource. The company received from the sale of the Kenya royalty to Orogen Royalties US\$120,000 and the Sarape epithermal gold project in Mexico.

In March, 2023 Advance Lithium entered into an agreement with Wolfden Resources to acquire a 100% interest in the BMC project.

For further information, please contact:

Allan Barry Laboucan,

President and CEO

Mexico Cellular Phone: 492-238-5282

Email: allan@advancelithiumcorp.com

This news release contains certain statements that may be deemed “forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made. The Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors should change, except as required by law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.