ALPHA LITHIUM

CORPORATE PRESENTATION

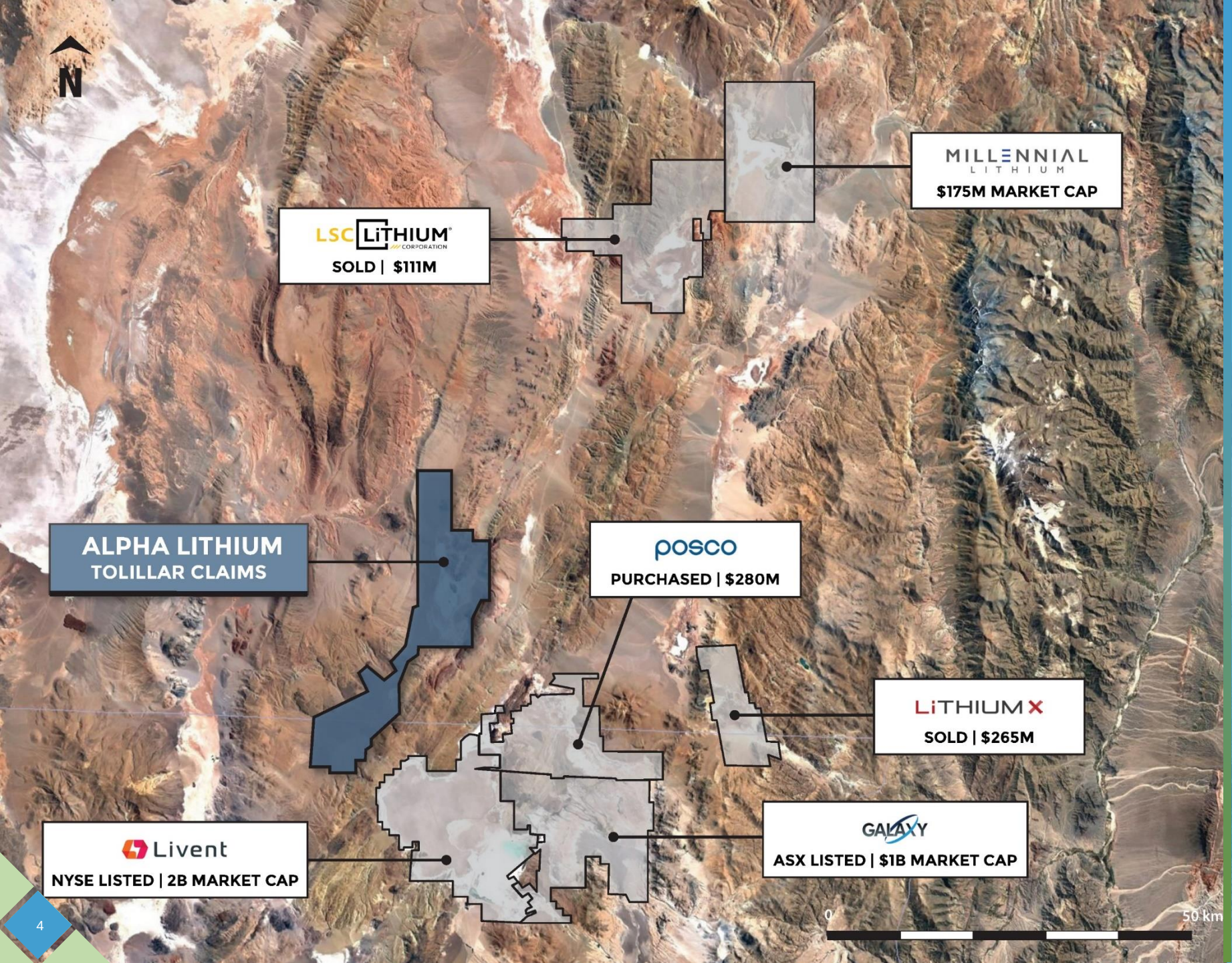
TSX.V: ALLI Q3 - 2019

LEGAL

This presentation includes certain statements that may be deemed forward looking statements. All statements in this document, other than statements of historical facts, which address future production, reserve potential, exploration activities and events or developments that the Company expects, are forward looking statements. Such forward-looking statements include, without limitation: (i) estimates of future lithium prices, supply, demand and/or production; (ii) estimates of future cash costs; (iii) estimates of future capital expenditures; (iv) estimates regarding timing of future development, construction, production or closure activities; (v) statements regarding future exploration results; (vi) statements regarding cost structure, project economics, or competitive position, and; (vii) statements comparing the Company's properties to other mines, projects or metals. 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 or developments may differ materially from those in the forward looking statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance, that the Company expressly disclaims any responsibility for revising or expanding the forward-looking statements to reflect actual results or developments, and that actual results or developments may differ materially from those projected, in the forward-looking statements, except as required by law.

HIGHLIGHTS

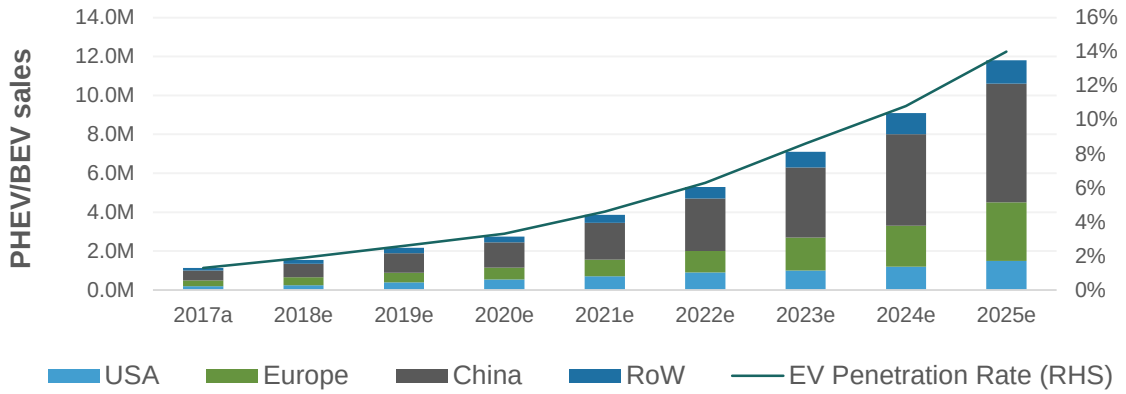
- Located within the Argentina section of world-famous **“Lithium Triangle”.**
- Surrounded by **multi-billion dollar Lithium assets**.
- **100% ownership of the Tolillar Salar**, one of the last remaining undeveloped salars in Salta Province, Argentina.
- **27,500+ hectares secured** with proven existence of lithium offers drastically reduced exploration risk.
- **10 km from the largest and longest producing salar in Argentina**; FMC’s (now Livent Corp) high-quality/low impurity Fenix Project.
- **Up to 504 mg/L** identified from limited previous testing on <10% of claim area.



AREA OF OPPORTUNITY

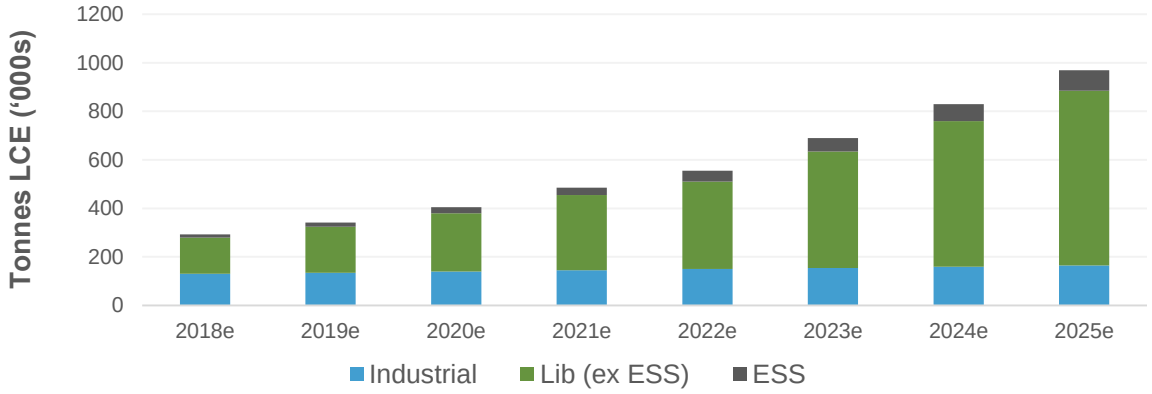
It is forecast that EV penetration will reach 14% by 2025

- Forecast 14% EV penetration by 2025, OEms are building for 15% to 25%!
- The US and Tesla are NOT the sole story!



Source: Company Reports, EV-volumes.com, Evobsession.com, Canaccord Genuity estimates

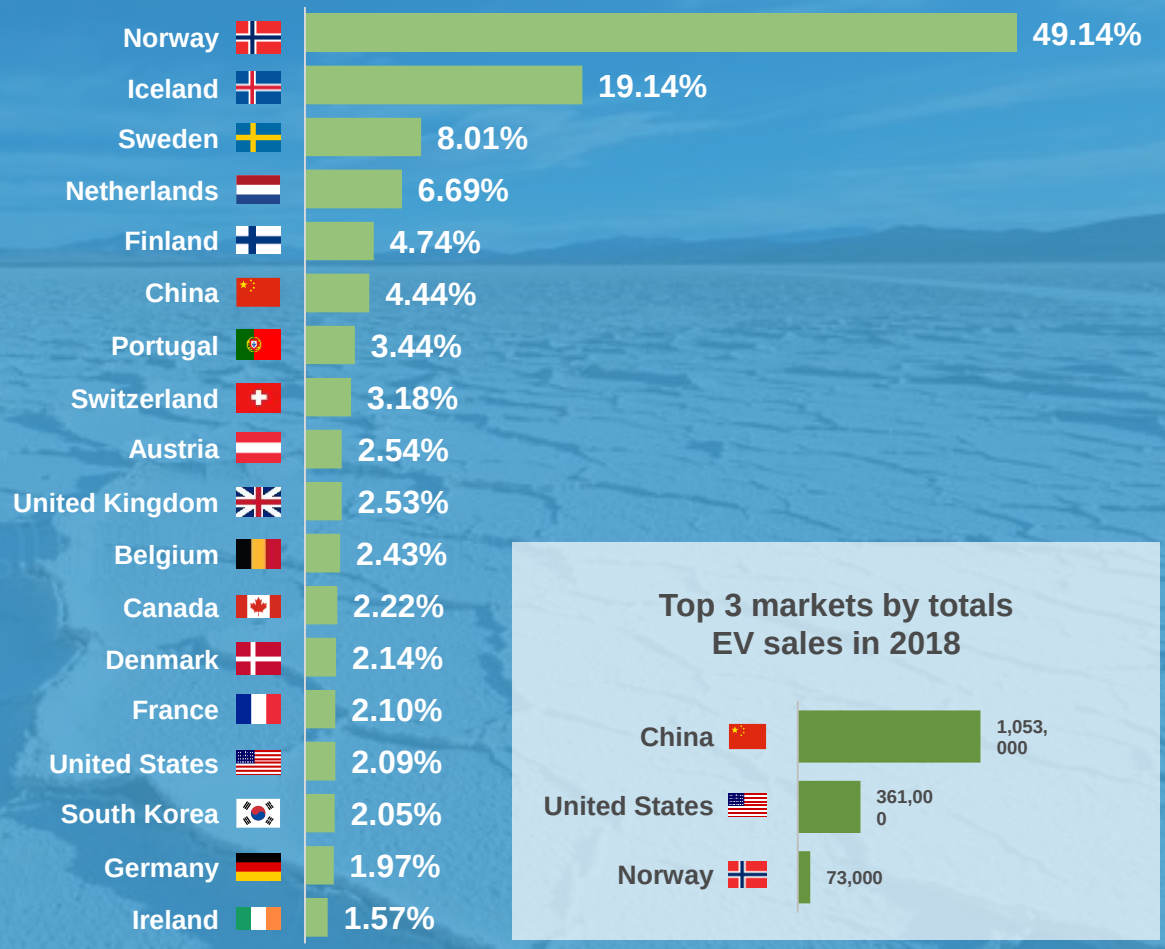
A 14% EV penetration will result in approx. 1,000,000 tonnes of LCE demand



Source: Canaccord Genuity estimates

ELECTRIC MOBILITY: RACES AHEAD

Countries with the highest share of plug-in electric vehicles in new passenger car sales 2018*



* Including plug-in hybrids and light vehicles, excluding commercial vehicles
Sources: ACEA, CAAM, InsideEVs, KAIDA

SUPPLY & DEMAND

Worldwide demand for lithium in 2018 was approximately **350,000 tonnes LCE**.

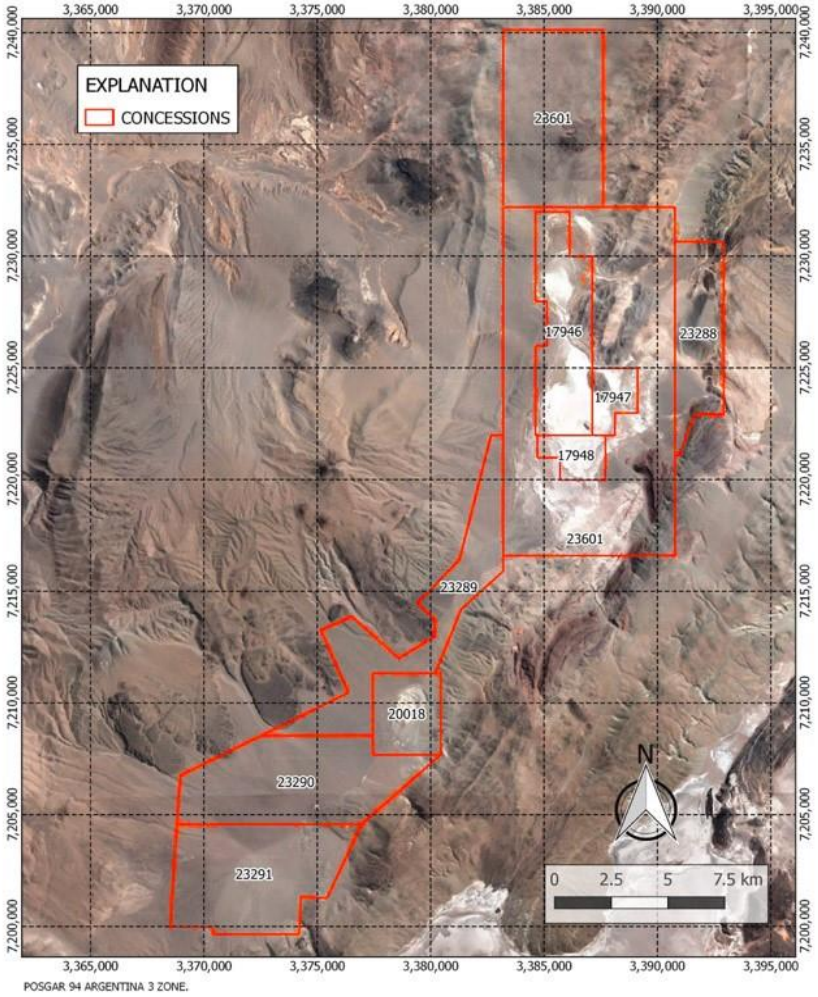
Demand estimates for 2025 based on 14% EV penetration are approximately **1,000,000 tonnes LCE.**

The 650,000 tonnes LCE shortfall is equivalent to **26 new mines** (25,000 tonne/year average).

EV sales penetration in Norway for 2018 averaged 49% and hit a **record high of 58.4% in March.**

THE WORLD IS GOING TO NEED MORE LITHIUM MINES

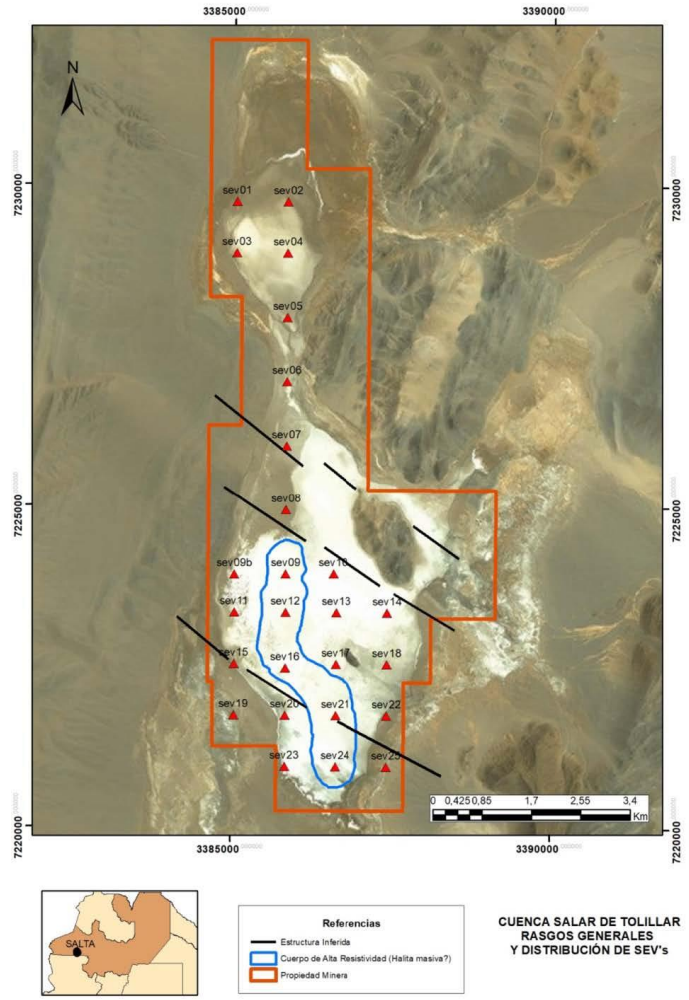
TOLILLAR PROJECT DETAILS



- The project currently consists of **10 Exploitation Concessions** (minas) totalling 27,500 hectares registered in the Salar de Tolillar basin in the province of Salta, Argentina.
- At Salar Tolillar, early stage investigations have shown **Lithium concentrations** up to 504 mg/L in borehole samples in 2015. As of 2019, drilling licenses are approved for immediate commencement.
- The Tolillar project area has never been extensively explored, yet is **uniquely located close to a concentration of major players** representing some of the largest producers of lithium who collectively service a large percentage of the growing global demand.
- Proximal to the Hombre de Muerto Salar (10km NW), the premier lithium brine basin in Argentina with high grade, low impurities, (Li: Mg <4); Livent's El Fenix operation has been in production for over **20 years.**
- Local operations include **Galaxy Resources** (mkt cap; A$830m), **Livent Corporation** (ex-FMC Corp., NYSE listed); mkt cap; ~US$2.6bn) and **POSCO** (mkt cap. A$27bn).
- **Regional infrastructure** includes local skilled workforce, high-grade roads, rail, airport, trucking infrastructure, electrical power and natural gas.

SALAR TOLILLAR GEOLOGY

- **The Tolillar Salar occupies an internally drained (endorheic) basin.** The oldest rocks in the area are the Tolillar Formation, which consists mainly of early Ordovician sediments.
- **Outcrops formed by marine sediments occur east from the salar area.** The stratigraphic sequence continues with younger continental sediments which includes conglomerates, sandstones and mudstones with gravels, sands and clays that occur on the margins of the salar, and evaporite deposits within the salar proper.
- **The floor of the salar consist of two distinct deposit types.** The northern part consists of an earthier crust weakly cemented with salt. To the south, the salt crust varies in thickness from several centimeters, to 20-30 centimeters.
- All surface water that flows into the basin is either evaporated directly, or enters the groundwater circulation system and is evaporated at a later time. **Water levels tend to be relatively shallow in the flat part of the salar.**
- **The principal sources of water are from surface into the basin from the margins.** There appears to be limited mixing of the fresh water and brine due to density differences. Evaporation of fresh water in the basin results in concentration of the dissolved minerals and ultimately results in brine generation.
- Results of exploration well DDH_B_01 indicate that **basin-fill deposits in the north part of the Project can generally be divided into the following two hydrogeologic units:**
  - An upper clastic and evaporite unit that extends from land surface to a depth of about 55 meters, and consists of halite and clay, with minor sand and silt.
  - A lower clastic unit that extends from 55 meters to the maximum well depth of 208 meters, and consisting of coarser, interbedded sand, silt, and gravel.
- Based on VES geophysical results, **deeper units are likely to exist, including basement rock.** Future exploration drilling at depth will provide a better understanding of the entire sedimentary sequence within the Project area.
- Recent studies have shown the region is underlain by an extensive magma chamber at 4 to 8 km deep (de Silva, 1989) and is potentially the **ultimate source of anomalously high values of lithium in the region.**

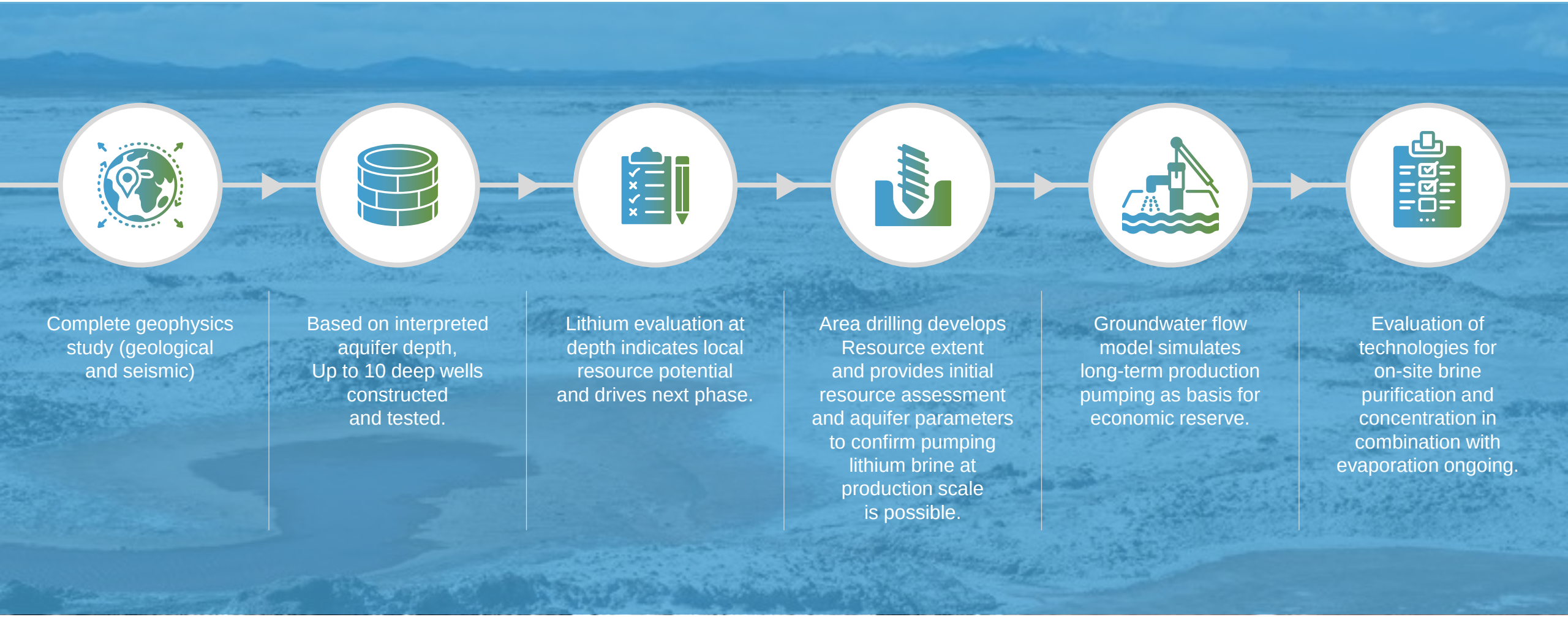


SALAR TOLILLAR INFRASTRUCTURE

Ferrocarril General Belgrano - railway

- Solar radiation is intense, particularly during the summer months of October through March, leading to extremely high evaporation rates.
- A 600-megawatt (Mw), 375 kilovolt (Kv) power line between Salta and Mejillones in Chile passes just north of the Property. The line transmits 110 Mw from Mejillones to the Argentinean Interconnected System.
- A natural gas line (Gasoducto de la Puna) passes less than 10 km east of the Project area.
- The nearest rail line in the region is an existing railway between Salta, Argentina and the pacific coastal port of Antofagasta, Chile.
- The Project is connected to Salta and San Antonio de los Cobres by a well maintained, paved and unpaved road network. RP-17, which is a gravel and dirt road, passes within 10 km of the Project.
- Full services, including fuel and medical services at San Antonio de los Cobres, a 3-hour drive, and Salta city, a 6-hour drive.

TIMELINE—A PHASED APPROACH



Complete geophysics study (geological and seismic)

Based on interpreted aquifer depth, Up to 10 deep wells constructed and tested.

Lithium evaluation at depth indicates local resource potential and drives next phase.

Area drilling develops Resource extent and provides initial resource assessment and aquifer parameters to confirm pumping lithium brine at production scale is possible.

Groundwater flow model simulates long-term production pumping as basis for economic reserve.

Evaluation of technologies for on-site brine purification and concentration in combination with evaporation ongoing.

PROJECT SUMMARY

- Salar de Tolillar is located in the Province of Salta, home to many evaporitic basins, or “salars” where important deposits of borates, sodium sulfate, and lithium are concentrated.
- Several explorations have occurred since 2012. Including surface brine sample campaigns (2012), trench brine samples in 2014, shallow borehole samples in 2015, and a VES survey in 2017.
- 2018 exploration & drilling samples from shallow trenches and shallow boreholes, included pumped sampling during drilling operations.
- Laboratory results from pumping test at DDH_B_01 demonstrate that subsurface brine in the north part of the concession also show enriched lithium concentrations.
- Lithium concentrations were identified **up to 504 mg/L** in borehole samples in 2015 study.
- The results of magnesium to lithium ratios (Mg/Li) are very low for the region, and are favorable for traditional processing treatment.
- Initial results for lithium & potassium concentrations from surface sampling support a highly favorable production scenario.
- Drilling licenses approved – ready to commence drill program
- The Company is investigating a reliable on-site concentration technology, NOT Li2CO3 or LiOH production technology and if successful, will combine this with existing proven production technologies for enhanced results.

MANAGEMENT

Brad Nichol

P. Eng., MBA, President & CEO

Mr. Nichol is an international entrepreneur who has served and advised corporations on strategy and finance for over 25 years. Throughout his career he has served as both senior executive and director of a number of public and private enterprises across the finance and resource sectors. He has led successive organizations through multiple rounds of private and public project financings, initiated and executed dual listings, established key international and domestic financial relations, oversaw M&A, technical, operational, HR, investor relations, legal and regulatory functions as well as closing several accretive asset acquisitions and financings in multiple jurisdictions. Previously, Mr. Nichol worked at Schlumberger, the world's largest oil and gas services firm in various technical, managerial, marketing and sales roles in North America, South America and Europe. Mr. Nichol left Schlumberger to pursue his MBA at one of the world's top ranked business schools, the London Business School in the UK and graduated with honors in 2003. Mr. Nichol also holds a BSc. in Mechanical Engineering from the University of Alberta and has been a registered Professional Engineer since 1994.

Darryl Jones

Director

15+ years of capital market experience and an established financial network. Mr. Jones was an Investment advisor with PI Financial Corp Canada and Raymond James Ltd Canada. He was responsible for raising significant risk capital for growth companies in all sectors, with a particular focus on natural resources.

Foster Wilson

Director

Mr. Wilson has over 30 years of experience in exploration and development ranging from reserve drilling and estimation, feasibility studies, mine permitting and development. He has worked in various capacities for Placer Dome, Echo Bay, American Bonanza Gold and various junior exploration companies. Foster also currently serves as President of Mesa Exploration.

MANAGEMENT

Sean Charland
Director & Corporate Secretary

Mr. Charland is a seasoned communications professional with experience in raising capital and marketing resource exploration companies. His network within the financial community extends across North America and Europe. Mr. Charland also serves as a Director of several public companies including, Zimtu Capital Corp. and Aurvista Gold Corp.

Chris Cooper
Director

Chris Cooper has over 20 years of experience in management and finance in the oil and gas, mining and technology industries. Mr. Cooper received his B.A. from Hofstra University and his M.B.A. from Dowling College, both in New York State. He has been involved in the creation and funding of several oil and gas issuers including Choice Resources Corp., an intermediate oil and gas producer before it was taken over in August 2007 by Buffalo Resources Corp. Mr. Cooper also sits on the board of other junior public companies, including: Counterpath Corporation; Westridge Resources Inc. (CSE); Bullion Gold Resources Corp. (TSX.V); and Planet Mining Exploration Inc. (TSX.V). He has sat on the audit committee of many public companies in several different industry sectors and has a broad comprehensive knowledge of financial reports.

Andrew Hallett
Director

Andrew Hallett is a commodity transaction specialist with over ten years of cross commodity investment experience within investment banking, trading, and asset management. Mr. Hallett is currently a Partner within Rice Capital Partners, an investment advisor specialised in alternative investments, with specific focus on upstream metals and mining investments in critical raw materials. Mr. Hallett received a BA in Economics from the Augustana Faculty of the University of Alberta, and an MSc in Finance from the London School of Economics. Mr. Hallett was previously a director within the Commodities Investments group at BTG Pactual Commodities responsible for all principal investments and structured finance transactions in metals and mining and energy. His prior experience includes commodity investment roles within Global Markets at Deutsche Bank as a senior structured originator, and as a Director at Natsource Asset Management.

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Historical note: June 23, 1994 an Argentine Air Force DOUGLAS A-4B Skyhawk fighter jet (Tail No. C-209) experienced engine and ejection seat failure resulting in a dead stick landing on the salar floor. Although heavily cannibalized, parts of the fuselage remain to this day.