

Ameriwest Lithium Inc. Propels Railroad Valley Study with Seismic Data Acquisition

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VANCOUVER, Nov. 03, 2021 - [Ameriwest Lithium Inc.](#) (“Ameriwest” or the “Company”) (CSE: AWLI) (OTC: AWLIF) (FSE: 5HV0), a North American lithium exploration and development company, is pleased to announce the acquisition of a quantity of pre-existing high-quality seismic data directly relevant to its 9,097-acre Railroad Valley property in Nye County, Nevada.

Concurrent to the previously announced positive preliminary results from a recent geophysical survey (as of October 27, 2021), the Company successfully identified and obtained an immensely useful and cost-saving body of seismic data which will significantly increase the interpretive understanding of the basin characteristics in order to develop future drill targets.

The Railroad Valley property presents a uniquely convergent opportunity for lithium extraction in an area with abundant oil and gas industry seismic data. Of the available oil industry data acquired by the Company, three lines have been identified as having both high quality and specific utility for assisting with identifying subsurface structure and the presence of potential faults in the Railroad Valley Graben.

In total, 26.7 line-miles of existing seismic data was obtained from Seismic Exchange Inc. (“SEI”) ([www.seismicexchange.com](#)) from historic oil & gas industry data. Ameriwest has retained Castillo Geophysical Limited ([www.castillogeophysical.com](#)), and Legg Geophysical, Inc. ([www.legggeo.com](#)) who have regularly partnered their combined experience at reprocessing vintage seismic data using modern processing techniques. Castillo Geophysical will reprocess the data while Legg Geophysical produces synthetics from existing well logs and interprets the data, incorporating related geophysical and geologic information to characterize the geometry of the basin. Estimated cost of the acquisition, reprocessing, reinterpretation, and reporting is approximately US\$106,000, or about US\$4,000 per line-mile. The work is expected to be completed prior to Christmas.

David Watkinson, President and CEO of Ameriwest stated, “Obtaining a seismic study at US\$4,000 per line mile represents a major cost savings for the Company. The price is about 1/5th of what it would have cost to acquire a similar data set from field work and have it interpreted as a new project. The timeframe required to obtain a seismic report will also be significantly less, a saving of months in the schedule.”

As noted in Ameriwest’s news release of April 19, 2021, the Company originally staked 312 unpatented placer claims, totalling 6,240 acres at its Railroad Lithium Property located 100 miles northeast of Tonopah. Upon receipt and analysis of initial geophysics data, the Company elected to acquire an additional 150 placer claims increasing the Railroad Property to 462 placer claims across the current 9,097 total acres.

Ameriwest invites interested stakeholders and shareholders alike to contact our investor relations team or visit our website and sign-up for regular news alerts which will help provide timely updates of ongoing activities. Company management believes strongly in regular communications, updates, and reports from the field as an important aspect of developing informative and useful engagement as the Company continues to help explore and develop the exciting and rapidly evolving lithium sector.

On Behalf of the Board of Directors,

David Watkinson
President and Chief Executive Officer

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About Ameriwest Lithium Inc. (CSE: AWLI) (OTC: AWLIF) (FSE: 5HV0)

Ameriwest Lithium Inc. is a Canadian-based exploration company with a focus on identifying strategic lithium mineral resource projects for exploration and development. The Company is currently focused on exploring Nevada's Deer Musk East property, located in the prolific Clayton Valley, totalling 5,600 acres, the Railroad Valley property, totalling 9,097 acres, the Edwards Creek Valley totalling 16,940 acres and Arizona's Thompson Valley totalling 2,859 acres. Additionally, Ameriwest's current resource portfolio includes the ESN Project, located in White Pine County, Nevada, and the Koster Dam property, located in the Clinton Mining Division of British Columbia, in which Ameriwest has a 45% interest.

For more information visit: <https://ameriwestlithium.com/>.

Caution Regarding Forward-Looking Information

Certain statements contained in this news release may constitute forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The Company's actual results could differ materially from those anticipated in this forward-looking information as a result of regulatory decisions, competitive factors in the industries in which the Company operates, prevailing economic conditions, changes to the Company's strategic growth plans, and other factors, many of which are beyond the control of the Company. The Company believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Company's expectations as of the date hereof and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.

The Canadian Securities Exchange has not in any way passed upon the merits of the matters referenced herein and has neither approved nor disapproved the contents of this news release.

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