

Ameriwest Lithium Inc. Nevada Exploration Update

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VANCOUVER, Jan. 07, 2022 - [Ameriwest Lithium Inc.](#) ("Ameriwest" or the "Company") (CSE: AWLI) (OTC: AWLIF) (FSE: 5HV0), a North American lithium exploration and development company, is pleased to provide the following exploration update on its Nevada Properties.

Railroad Valley ("RRV")

As announced by press release dated November 3, 2021, Ameriwest acquired seismic data for its 9,097-acre RRV property. A total of 26.7 line-miles of data was acquired from Seismic Exchange Inc. and Ameriwest retained Castillo Geophysical Limited and Legg Geophysical Inc. to reprocess and analyze the data. Results from the re-interpretation of the historic seismic data exceeded expectations. The interpretation showed the valley floor, sedimentary strata, faults, and, in combination with recently acquired MT data, the location and geologic explanation of potential brine on the claim block. The data indicates a potential brine reservoir at a depth of approximately 2,000 ft to 4,000 ft below surface.

On October 27, 2021, Ameriwest also announced results from a MT survey conducted at Railroad Valley. Based on results the seismic analysis and the results from the initial MT survey, Ameriwest plans to conduct further MT work at Railroad Valley in early 2022. Zonge International Inc. has been contracted to add two additional MT lines to the north and south of the initial two MT lines they completed in 2021. This work is being scheduled in early 2022, subject to weather and ground conditions.

Tom Carpenter, consulting geophysicist is also being retained to conduct a gravity study at RRV. Based on these combined geophysical studies (gravity, MT, and seismic), Ameriwest expects to be able to move forward with a drilling program at RRV in 2022, subject to permitting.

Edwards Creek Valley ("ECV")

As announced by press release dated November 16, 2021, Ameriwest initiated a two-phase geophysical program at ECV. Phase 1 consisted of a gravity survey of approximately 272 stations on an 800 m by 800 m grid over the entire claim block, an area of 15,735 acres. Stations were also located along roads using an 800 m by 1,600 m spacing to get coverage on the exposed bedrock of the surrounding mountain ranges.

Field work was conducted over the period of November 11th to 19th, 2021. Field work and subsequent analysis were completed by Tom Carpenter, consulting geophysicist. Results show a large gravity low on the northeast half of the claim block and a second less pronounced gravity low on the southeastern section of the claims block. The gravity lows are interpreted to be deeper sections of the valley that have potential to host brine deposits.

Phase 2 was to consist of a Magnetotelluric (MT) survey conducted by Zonge International Inc. The survey was to consist of four profiles for a total of 22.4 km of MT lines. However, due to inclement weather and associated flooding of the playa, Zonge was able to only complete one of the four profiles in 2021. However, that single MT line showed a resistivity low at a depth of about 400 m to 1,000 m below surface. The resistivity low indicates the potential for the valley to host a brine deposit.

Based on the large gravity low identified in the northeast section of the claim block in Phase 1 and the preliminary results from the single MT line in Phase 2, Ameriwest now plans to expand the Phase 2 study to include two additional MT lines to the northeast of the four initially planned lines. Zonge plans to schedule this work in early 2022, dependent on weather and ground conditions in the valley.

Deer Musk East ("DME")

On August 24, 2021, Ameriwest announced filing of a National Instrument 43-101 ("NI 43-101") Technical Report on its DME property. The report, titled, "NI 43-101 Technical Report for the Deer Musk East Property, Clayton Valley, Esmeralda Property, Nevada, USA," dated August 23, 2021, was prepared on behalf of

Ameriwest Lithium by Raymond P. Spanjers, M.S. P.G.

As announced by press release on September 15, 2021, Ameriwest outlined results from geophysical studies at DME from a report, titled "Geophysical Exploration for Deer Musk East Claim Area" prepared by Advanced Geoscience Inc. ("AGI"). The report concluded that the results from the geophysics program "...demonstrate a strong likelihood for the occurrence of lithium brine deposits beneath the claim area." The report recommended additional geophysics studies to further improve the definition of the brine targets. It also recommends drilling to assess the lithium content of the brine targets with the goal of ultimately generating mineral resources.

In related news, Ameriwest was advised in December 2021 of a complaint from Authium LLC related to a claim dispute at DME. The potential for this claim dispute is discussed in the Technical Report. Ameriwest staked certain placer claims that make up part of the DME property over Authium's existing lode claims. Ameriwest's position is that the deposit where it staked its claims is clearly a placer deposit, not a lode deposit, and Authium's lode claims are therefore invalid. If necessary, Ameriwest plans to defend the validity of its placer claims through litigation.

Note that no mineral resources or reserves have yet been defined on the RRV, ECV, or DME properties.

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

For further information, please contact:

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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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