

Ameriwest Lithium Inc. Expands its Edwards Creek Valley Property as a Result of Positive Geophysical Results

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VANCOUVER, March 02, 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 announce it has staked an additional 414 claims and increased the size of its Edwards Creek Valley property ("ECV" or the "Property") to 1,243 contiguous claims totalling 22,200 acres. (See Figure 1 map of claim area.)

The Company believes ECV, located about 120 miles east of Reno, Nevada, has the potential to host a large lithium brine deposit based on geophysical studies done on the Property to date. Ameriwest's CEO, Mr. David Watkinson, commented, "We are extremely excited to have discovered a large gravity low during our recent gravity geophysical program at the ECV, and we have now expanded our claims to encompass the entire gravity low. We believe this low may have potential to host brine deposits similar in characteristics to those located in Clayton Valley, Nevada, subject to exploration success."

Figure 1: Ameriwest Lithium Edwards Creek Valley Claim Area:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/712bd555-5b19-40ee-988a-408e135c4aee>

As announced by press release on November 16, 2021, and January 7, 2022, Ameriwest retained Tom Carpenter, consulting geophysicist, to conduct a Phase 1 gravity study of its ECV claims. Field work was completed from November 11, 2021, through November 19, 2021. Results from this gravity survey indicated a large geophysical low on Ameriwest's claim block, extending to the northeast off the claim block. Ameriwest has subsequently staked an additional 414 claims to ensure the gravity low anomaly is effectively captured within the Company's expanded claim block. The gravity low is interpreted to be a large depression, filled with sediments, which is part of a closed valley that has potential to host a large lithium brine deposit. (See Figure 2 Gravity Bouguer map.)

Also announced on January 7, 2022, Ameriwest has contracted Zonge International Inc. ("Zonge") to conduct a Phase 2 Magnetotelluric ("MT") geophysical study on the Property. The survey was to consist of four profiles for a total of 22.4 km of MT lines. However, due to inclement weather, Zonge was able to only complete one of the four profiles in 2021. However, that single MT line did show 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, with lithium content still to be determined.

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 has expanded the Phase 2 study to include two additional MT lines to the northeast of the four initially planned lines to cover the newly expanded claims. Zonge plans to schedule this work in early 2022, dependent on weather and ground conditions in the valley.

Figure 2: Edwards Creek Valley Gravity Bouguer Map:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/5abac1b1-ed2a-4a60-a5dc-8bcc1d3e68e8>

Geological similarities between ECV and Clayton Valley does not guarantee exploration success at ECV or that mineral resources or reserves will be delineated on the Property. No mineral resources or reserves have yet been defined on the ECV Property. Technical aspects of this press release have been reviewed and approved by David Watkinson, P.Eng., a Qualified Person (QP) under National Instrument 43-101.

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 its 13,580-acre Railroad Valley property, the 22,210-acre Edwards Creek Valley, and the 5,600-acre Deer Musk East property in Nevada. In addition, the Company is exploring the 2,860-acre Thompson Valley property in Arizona.

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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