

After Lithium Discovery, Ameriwest Doubles the Size of its Thompson Valley Lithium Property, Arizona

07.09.2022 | [GlobeNewswire](#)

VANCOUVER, Sept. 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 announce it has been awarded six additional mineral exploration permits by the Arizona State Land Department to allow the Company to expand its exploration for prospective lithium-bearing clays located in and around its Thompson Valley Property in west-central Arizona. The Company has renewed its initial seven State permits (see news release dated Sept. 28, 2021) plus a special land use permit. The additional permits now encompass acreage of about 3,410 acres (1,380 hectares) awarded from the State. Together with the recently acquired Federal mining claims, total mineral rights have been nearly doubled to just over 6,890 acres (2,790 hectares) in Yavapai County. The new lands consist of four permits to the north and east, and two permits to the south being all contiguous with the Company's current land holdings.

Ameriwest further announces the State has also approved the second Geologic Field Operation Plan for the Thompson Valley property. This approved plan allows for an expanded surface sampling program with subsequent laboratory assays. The initial plan was limited to 50 samples (see news release dated June 7, 2022), and the new plan allows additional sampling, expected to be approximately 300 samples. The continued surface sampling and assays will allow Ameriwest to expand upon its positive results announced last month (see news release dated Aug. 10, 2022) wherein significant lithium concentrations were discovered.

David Watkinson, President and CEO of Ameriwest, stated, "After a highly successful initial surface sampling program at our Thompson Valley property which led to the discovery of surface or near surface lithium bearing clays, we are moving forward with an expanded surface sampling program that will allow Ameriwest's technical team to better characterize this sedimentary clay deposit. The data from the expanded surface sampling program will be used to define drill targets and allow the Company to move forward with permitting process for a drill program. The goal of the drilling program will be to determine the depth of lithium bearing strata and to start the process of delineating potential lithium resources on the property, subject to exploration success."

Ameriwest also announces it has completed and filed NI 43-101 Reports for each of the ESN Gold project in Nevada and the Koster Dam Gold project in Central British Columbia. These gold projects form the assets of Ameriwest's wholly owned subsidiary, ISM Resources Corp. ("ISM"). Ameriwest announced on July 11, 2022, that it had received approval from the Supreme Court of British Columbia of a statutory Plan of Arrangement, pursuant to which Ameriwest and ISM will separate into two independent companies. Ameriwest will continue to trade on the Canadian Securities Exchange (the "CSE") and ISM is applying to have its common shares listed for trading on the CSE. Assuming that the remaining conditions to closing are satisfied and the necessary regulatory approvals are obtained, it is expected that the closing of the Plan of Arrangement will be completed in the third quarter of 2022.

Greg Bell, P.E. (Arizona), a qualified person under the NI 43-101 instrument, has reviewed and approved the technical content of this release. Note no mineral resources or reserves have yet been delineated on the Thompson Valley Property that meet National NI 43-101 Standards of Disclosure for Mineral Projects or CIM Definition Standards.

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 focused on identifying and developing strategic lithium clay and brine mineral resources in Nevada and Arizona. The Company is currently exploring its 6,900-acre Thompson Valley lithium clay property in Arizona. In Nevada, it is exploring its 15,300-acre Railroad Valley lithium brine property, its 22,210-acre Edwards Creek Valley lithium brine property, its 5,760-acre Little Smoky Valley lithium clay property, and its 7,380-acre Deer Musk East lithium brine property.

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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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/422627--After-Lithium-Discovery-Ameriwest-Doubles-the-Size-of-its-Thompson-Valley-Lithium-Property-Arizona.html>

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