

Ameriwest Lithium Inc. Expands Thompson Valley Lithium Property, AZ

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[Ameriwest Lithium Inc.](#) (the "Company" or "Ameriwest") (CSE: AWLI) (OTC: AWLIF) (FSE: 5HV0) is pleased to announce that following discovery of significant concentrations of up to 1,295 ppm lithium from surface soil sampling, as outlined in a December 13, 2022 press release, it has now expanded its Thompson Valley Lithium Property with the addition of four new Mineral Exploration Permits ("MEP's"). Each new MEP is recorded with the Arizona State Land Department ("ASLD") and the four, combined, total 2,560-acres (1,026 ha) in size.

On, May 19, 2023 Ameriwest announced it had completed a Technical Report (the "Report") on its Thompson Valley Property located in west-central Arizona. The Report, prepared under the requirements of National Instrument 43-101 and standards of the Canadian Institute of Mining, Metallurgy, and Petroleum, summarized geological test work completed by the Company in 2022 including geologic mapping, surface sampling and geophysics. It identified six lithium exploration targets at Thompson Valley with potential to host 200-400 million tonnes (220-440 million tons) of clay deposits, with expected average grade of these deposits ranging from 114 to 842 ppm Li. The location of the lithium exploration target areas (the "Target Areas") is shown in Figure 1 below. No mineral resources or reserves have yet been delineated on the Property.

The new MEP's cover an area to the north of the Target Area between the Thompson Valley Fault and the Eastwood Creek Fault. While there is a basalt cap covering the surface of these four new MEP's, Ameriwest's geologists believe the MEP's may host lithium clay exploration target similar in characteristics to the Target Area, with lithium bearing sediments buried below the basalt cap. The new MEPs brings the mineral rights controlled by Ameriwest at Thompson Valley to 17 MEP's and 33 Federal lode mining claims encompassing approximately 9,400 acres (3,800 ha). The mineral rights controlled by Ameriwest are also shown in Figure 1 below and are held in Ameriwest's subsidiary Oakley Ventures (USA) Corp.

Ameriwest Lithium's CEO, Mr. David Watkinson, commented "With the encouraging results announced by Ameriwest in December 2022 and with completion of the Technical Report in May 2023, our team has identified six exploration targets at Thompson Valley. We expanded the size of the project area to the north to perfect and protect our land position. Our current plans are to initiate our inaugural drill program in 2023 to test these targets, pending necessary permits, drill availability, and favorable weather conditions. We have mobilized a field crew to lay out drill pads and drill roads. We expect to complete archaeological and native plant surveys within the next few weeks, to be followed by submission of a Geological Field Plan of Operations ("GFOP") to the ASLD."

Qualified Person Statement

David Watkinson, P.Eng., a non-independent qualified person under the NI 43-101 Instrument, has reviewed and approved the technical content of this news release. Mr. Watkinson is CEO of Ameriwest.

Figure 1
Mineral Rights, Thompson Valley Property, AZ

About Ameriwest Lithium Inc.

[Ameriwest Lithium Inc.](#) is a Canadian-based exploration company focused on identifying strategic lithium mineral projects for exploration and resource development. The Company is currently exploring its

9,400-acre Thompson Valley property in Arizona. In addition, it is one of the largest lithium land holders in Nevada exploring its 15,300-acre Railroad Valley property, 22,200-acre Edwards Creek Valley property, 5,800-acre Little Smoky Valley property and 7,600-acre Deer Musk East property. These include three lithium brine properties and two lithium clay properties. Find out more at: <https://ameriwestlithium.com/>.

On Behalf of the Board of Directors

Glenn Collick
Chief Operating Officer and Director

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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.

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.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/8fec47eb-1769-4cba-85b9-66213084a51c>

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