

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Ameriwest Lithium Inc. (formerly, Oakley Ventures Inc.) (the “**Company**”)
Suite 306, 1110 Hamilton Street
Vancouver, British Columbia V6B 2S2

Item 2 Date of Material Change

May 28, 2021

Item 3 News Release

The news release dated June 1, 2021 was disseminated via Stockwatch and Newsfile and subsequently filed on SEDAR.

Item 4 Summary of Material Change

Ameriwest Lithium Inc. announced the closing of their over-subscribed \$0.50 per unit private placement.

Item 5 Full Description of Material Change

Ameriwest Lithium Inc. (the “**Company**” or “**Ameriwest**”) is pleased to announce the closing of its previously announced (as to then \$5,000,000) non-brokered private placement (the “**Private Placement**”) pursuant to which the Company has now issued an aggregate of 12,083,000 units of the Company (each, a “**Unit**”), at a subscription price of \$0.50 per Unit, for gross proceeds of \$6,041,500.

Each Unit is comprised of one common share (each, a “**Common Share**”) and one non-transferable share purchase warrant (each, a “**Unit Warrant**”) of the Company, and each such Unit Warrant now entitles the holder thereof to acquire one additional common share of the Company (each, a “**Warrant Share**”) for a period of two years from the closing of the Private Placement at an exercise price of \$0.75 per Warrant Share.

There were \$250,725 in broker cash finders’ fees paid and 261,450 in broker warrants (each, a “**Broker Warrant**”) issued in connection with the completion of the Private Placement, and the Broker Warrants have the same terms and conditions as the Unit Warrants.

The proceeds of the Private Placement will continue to be used for the Company’s general corporate and working capital purposes.

The Common Shares, the Unit Warrants, and the Broker Warrants, together with any Warrant Shares issuable upon exercise thereunder, are now subject to a hold period of four months and a day from the date of closing in each instance.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Glenn Collick, COO and Director
Tel: (778) 868-2226

Item 9 Date of Report

DATED at Vancouver, in the Province of British Columbia, this 2nd day of June, 2019.