Form 45-106F1 Report of Exempt Distribution

ITEM 1 - REPORT TYPE								
✓ New report								
Amended report If amended, provide filing date of report that is being amended (YYYY-MM-DD)								
ITEM 2 - PARTY CERTIFYING THE REPORT								
Indicate the party certifying the report (select only one). For Instrument 81-106 Investment Fund Continuous Disclosure	or guidance regarding whether an issuer is an investment fund, refer to section 1.1 of National							
☐ Investment fund issuer	re and the companion policy to Ni 61-100.							
✓ Issuer (other than an investment fund)								
Underwriter								
_								
ITEM 3 - ISSUER NAME AND OTHER IDENTIF								
Provide the following information about the issuer, or if the								
	t Lithium Inc.							
Previous full legal name Oakley Ven	entures Inc.							
If the issuer's name changed in the last 12 months,	ns, provide most recent previous legal name.							
Website	(if applicable)							
If the issuer has a legal entity identifier, provide below. Refe	efer to Part B of the Instructions for the definition of "legal entity identifier".							
Legal entity identifier								
If two or more issuers distributed a single security, provide t	e the full legal name(s) of the co-issuer(s) other than the issuer named above.							
Full legal name(s) of co-issuer(s)	(if applicable)							
ITEM 4 - UNDERWRITER INFORMATION								
If an underwriter is completing the report, provide the unde	derwriter's full legal name and firm NRD number.							
Full legal name								
Firm NRD number	(if applicable)							
If the underwriter does not have a firm NRD number, provide	vide the head office contact information of the underwriter.							
Street address								
Municipality	Province/State							
Country	Postal code/Zip code							
Telephone number	Website (if applicable)							

ITEM 5 - ISSUER INFORMATION										
If the issuer is an investment fund, do not complete Item 5. Proceed to Item 6.										
a) Primary industry										
Provide the issuer's North American Industry Classification Standard (NAICS) code (6 digits only) that in your reasonable judgment most closely corresponds to the issuer's primary business activity.										
NAICS industry code 2 1 2 2 0										
If the issuer is in the mining industry , indicate the stage of operations. This does not apply to issuers that provide services to issuers operating in the mining industry. Select the category that best describes the issuer's stage of operations.										
✓ Exploration ☐ Development ☐ Production										
Is the issuer's primary business to invest all or substantially all of its assets in any of the following? If yes, select all that apply.										
☐ Mortgages ☐ Real estate ☐ Commercial/business debt ☐ Consumer debt ☐ Private companies										
☐ Cryptoassets										
b) Number of employees										
Number of employees:										
c) SEDAR profile number										
Does the issuer have a SEDAR profile?										
No ✓ Yes If yes, provide SEDAR profile number 0 0 0 4 8 8 6 2										
If the issuer does not have SEDAR profile complete item 5(d) - (h).										
d) Head office address										
Street address Province/State										
Municipality Postal code/Zip code										
Country Telephone number										
e) Date of formation and financial year-end										
Date of formation Financial year-end MM DD										
f) Reporting issuer status										
Is the issuer a reporting issuer in any jurisdication of Canada? No Yes										
If yes, select the jurisdictions of Canada in which the issuer is a reporting issuer.										
AII AB BC MB NB NL NT										
NS NU ON PE QC SK YT										
g) Public listing status										
If the issuer has a CUSIP number, provide below (first 6 digits only)										
CUSIP number										
If the issuer is publicly listed, provide the name of the exchange on which the issuer's equity securities primarily trade. Provide only the name of an exchange and not a trading facility such as, for example, an automated trading system.										
Exchange name										
h) Size of issuer's assets										

Select the size of the issuer's assets based on its most recently available annual financial statements (Canadian \$). If the issuer has not prepared annual financial statements for its first financial year, provide the size of the issuer's assets at the distribution end date.

☐ \$0 to under \$5M	☐ \$5M to under \$25M	☐ \$25M to under \$100M
\$100M to under \$500M	☐ \$500M to under \$1B	\$1B or over

ITEM 6 - INVESTMENT	ITEM 6 - INVESTMENT FUND ISSUER INFORMATION							
If the issuer is an inves	tment fund, provide the following information.							
a) Investment fund manager information								
Full legal name	Full legal name							
Firm NRD number	(if applicable)							
If the investment fund mand	ager does not have a firm NRD number, provide the head office contact information of the investment fund manager.							
Street address								
Municipality	Province/State							
Country	Postal code/Zip code							
Telephone number	Website (if applicable)							
b) Type of investment	fund							
Type of investment fund tha	nt most accurately identifies the issuer (select only one) .							
Money market	☐ Equity ☐ Fixed income ☐ Balanced							
Alternative strateg	gies Cryptoasset Other (describe)							
Indicate whether one or bot	h of the following apply to the investment fund .							
Invests primarily in	n other investment fund issuers							
☐ Is a UCITs Fund¹								
¹ Undertaking for the Collec (EU) directives that allow c	tive Investment of Transferable Securities funds (UCITs Funds) are investment funds regulated by the European Union collective investment schemes to operate throughout the EU on a passport basis on authorization from one member state.							
c) Date of formation a	and financial year-end of the investment fund							
Date of forma	tion Financial year-end MM DD MM DD							
d) Reporting issuer st	atus of the investment fund							
Is the investment fund a rep	orting issuer in any jurisdication of Canada? No Yes							
If yes, select the jurisdictions	s of Canada in which the investment fund is a reporting issuer.							
☐ AII ☐	AB BC MB NB NL NT							
□ NS □	NU ON PE QC SK YT							
e) Public listing status	s of the investment fund							
If the investment fund has a	CUSIP number, provide below (first 6 digits only)							
	CUSIP number							
	blicly listed, provide the name of the exchange on which the investment fund's securities primarily trade. Provide only the not a trading facility such as, for example, an automated trading system.							
Exchange on an exchange and h								
-	AV) of the investment fund							
	investment fund as of the date of the most recent NAV calculation (Canadian \$).							
\$0 to under \$5M	\$5M to under \$25M \$25M to under \$100M							
\$100M to under \$500	DM \$500M to under \$1B \$1B or over Date of NAV calculation: YYYY MM DD							

ITEM 7 - INFORMATION ABOUT THE DISTRIBUTION If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include in Item 7 and Schedule 1 information about purchasers resident in that jurisdiction of Canada only. Do not include in Item 7 securities issued as payment of commissions or finder's fees in connection with the distribution, which must be disclosed in Item 8. The information provided in Item 7 must reconcile with the information provided in Schedule 1 of the report. Currency a) Select the currency or currencies in which the distribution was made. All dollar amounts provided in the report must be in Canadian dollars. US dollar ✓ Canadian dollar Euro Other (describe) Distribution date(s) State the distribution start and end dates. If the report is being filed for securities distributed on only one distribution date, provide the distribution date as both the start and end dates. If the report is being filed for securities distributed on a continuous basis, include the start and end dates for the distribution period covered by the report. Start date End date 2021 05 28 2021 05 28

YYYY

MM

DD

c) Detailed purchaser information

Complete Schedule 1 of this form for each purchaser and attach the schedule to the completed report.

DD

d) Types of securities distributed

Provide the following information for all distributions reported on a per security basis. Refer to Part A(12) of the Instructions for how to indicate the security code. If providing the CUSIP number, indicate the full 9-digit CUSIP number assigned to the security being distributed.

						Canadian \$			
S	Security code CUSIP number (if applicable)		CUSIP number (if applicable)	Description of security	Number of securities	Single or lowest price	Highest price	Total amount	
U	В	s		Units comprised of one common share and one common share purchase warrant.	12,083,000.00	0.5000		6,041,500.00	

e) Details of rights and convertible/exchangeable securities

YYYY

MM

If any rights (e.g. warrants, options) were distributed, provide the exercise price and expiry date for each right. If any convertible/exchangeable securities were distributed, provide the conversion ratio and describe any other terms for each convertible/exchangeable security.

Convertible / exchangeable security code Underlying security code		•		se price adian \$)	Expiry date (YYYY- MM-DD)	Conversion ratio	Describe other items (if applicable)			
						Lowest	Highest			
W	Z	Т	С	М	S	0.7500		2023-05-28		Warrants exercisable into a common share at C\$0.75 until May 28, 2023.

f) Summary of the distribution by jurisdiction and exemption

State the total dollar amount of securities distributed and the number of purchasers for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides and for each exemption relied on in Canada for that distribution. However, if an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include distributions to purchasers resident in that jurisdiction of Canada only.

This table requires a separate line item for: (i) each jurisdiction where a purchaser resides, (ii) each exemption relied on in the jurisdiction where a purchaser resides, if a purchaser resides in a jurisdiction of Canada, and (iii) each exemption relied on in Canada, if a purchaser resides in a foreign jurisdiction.

For jurisdictions within Canada, state the province or territory, otherwise state the country.

Province or country	Exemption relied on	Number of unique ² purchasers	Total amount (Canadian \$)
Alberta	NI 45-106 2.3 [Accredited investor]	12	234,000.00
Alberta	NI 45-106 2.5 [Family, friends and business associates]	1	150,000.00
British Columbia	NI 45-106 2.10 [Minimum amount investment]	2	500,000.00
British Columbia	NI 45-106 2.3 [Accredited investor]	79	3,196,500.00
British Columbia	NI 45-106 2.5 [Family, friends and business associates]	2	125,000.00

Manitoba	NI 45-106 2.3 [Accredited investor]	1	20,000.00		
Ontario	NI 45-106 2.3 [Accredited investor]	11	646,000.00		
Australia	NI 45-106 2.3 [Accredited investor]	1	45,000.00		
Barbados	NI 45-106 2.3 [Accredited investor]	1	500,000.00		
Germany	NI 45-106 2.3 [Accredited investor]	1	25,000.00		
United Arab Emirates	NI 45-106 2.3 [Accredited investor]	1	170,000.00		
Hong Kong	NI 45-106 2.3 [Accredited investor]	1	100,000.00		
Paraguay	NI 45-106 2.3 [Accredited investor]		50,000.00		
Peru	Peru NI 45-106 2.3 [Accredited investor]		60,000.00		
Switzerland	NI 45-106 2.3 [Accredited investor]	1	100,000.00		
United Kingdom	NI 45-106 2.3 [Accredited investor]	1	30,000.00		
United States	United States NI 45-106 2.3 [Accredited investor]		90,000.00		
	Total dollar amount of securities distributed				
	Total number of unique purchasers ^{2b}	124			

^{2a} In calculating the number of unique purchasers per row, count each purchaser only once. Joint purchasers may be counted as one purchaser.

g) Net proceeds to the investment fund by jurisdiction

If the issuer is an investment fund, provide the net proceeds to the investment fund for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides. If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include net proceeds for that jurisdiction of Canada only. For jurisdictions within Canada, state the province or territory, otherwise state the country.

Province or country	Net proceeds (Canadian \$)
Total net proceeds to the investment fund	

³"Net proceeds" means the gross proceeds realized in the jurisdiction from the distributions for which the report is being filed, less the gross redemptions that occurred during the distribution period covered by the report.

h) Offering materials - This section applies only in Saskatchewan, Ontario, Québec, New Brunswick and Nova Scotia.

If a distribution has occurred in Saskatchewan, Ontario, Québec, New Brunswick or Nova Scotia, complete the table below by listing the offering materials that are required under the prospectus exemption relied on to be filed with or delivered to the securities regulatory authority or regulator in those jurisdictions.

In Ontario, if the offering materials listed in the table are required to be filed with or delivered to the Ontario Securities Commission (OSC), attach an electronic version of the offering materials that have not been previously filed with or delivered to the OSC.

Description	Date of document or other material (YYYY-MM-DD)	Previously filed with or delivered to regulator? (Y/N)	Date previously filed or delivered (YYYY-MM-DD)

^{2b} In calculating the total number of unique purchasers to which the issuer distributed securities, count each purchaser only once, regardless of whether the issuer distributed multiple types of securities to, and relied on multiple exemptions for, that purchaser.

Provide information for each person (as defined in NI 45-106) to whom the issuer directly provides, or will provide, any compensation in connection with the distribution. Complete additional copies of this page if more than one person was, or will be, compensated.						
Indicate whether any compensation was paid, or will be paid, in connection with the distribution.						
No ✓ Yes If yes, indicate number of persons compensated. 7						

a) Name of person compen	sated and registration	n status								
Indicate whether the person compe	ensated is a registrant.		☐ No	√	Yes					
If the person compensated is an inc	dividual, provide the na	me of the indivi	dual.							
Full legal name of individu	ıal									
Family name First given name Secondary given names										_
If the person compensated is not an individual, provide the following information.										
Full legal name of	non-individual PI F	inancial Corp.								
Firm NRD number 5 2 9 0 (if applicable)										
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal.									i	
b) Business contact informa	ition									
If a firm NRD number is not provid	led in Item 8 (a), provid	e the business co	ontact inform	nation of the	person be	eing con	pensated.			
Street address										
Municipality					Province	/State				
Country				Postal	code/Zip	code				
Email address				Tele	phone nu	umber				
c) Relationship to issuer or	investment fund ma	nager	J							
Indicate the person's relationship we the Instructions and the meaning o			-				ning of "co	nnected" in	Part B(2) of	
Connect with the issuer			or the purpo. 		-		er than an	investment	fund)	
_		_				,			•	
Director or officer of the	nvestment fund of inve	estment tuna ma	anager	Emplo	yee or the	eissuer	or investme	ent fund mai	nager	
✓ None of the above										
d) Compensation details										
Provide details of all compensation Canadian dollars. Include cash com- incidental to the distribution, such a allocation arrangements with the d	missions, securities-bas as clerical, printing, lego	sed compensational or accounting	n, gifts, disco services. An	ounts or othe issuer is not	er compen required	sation. L to ask fo	Do not repo	rt payments	for services	ıl
Cash commissions paid	24,500.00				Security of	code 1	Security co	ode 2 Secu	rity code 3	
Value of all securities distributed as compensation ⁴			Security code	es	W N	Т				
•	s of warrants, options	or other rights						entitles the		
Other compensation ⁵		Describe	to purcha:	se a Unit a	at \$0.75 p	ber Uni	tor until i	May 28, 20	23.	
Total compensation paid	24,500.00]								
Check box if the perso			npensation (describe the	e terms be	elow)				
45 : 1 1			, ,			., .				
⁴ Provide the aggregate value of a additional securities of the issuer. rights exercisable to acquire addition ⁵ Do not include deferred compens	Indicate the security of the i	odes for all sect								

a) Name of person compe	ensated and regis	tration status											
Indicate whether the person com	pensated is a regist	rant.		☐ No		√	Yes						
If the person compensated is an	individual, provide t	he name of the	individ	dual.									
Full legal name of indivi	dual												
		Family name			First	given i	name		Se	condary	given na	ımes	
If the person compensated is not	an individual, provi	ide the following	infor	mation.									
Full legal name of	of non-individual	Haywood Se	curitie	es Inc.									
Fir	m NRD number	1 6	3	0				(if a	oplicable)				
Indicate whether the person com	pensated facilitatea	the distribution	throu	ıgh a fund	ling port	al or a	n inter	net-base	d portal.	✓	☑ No		Yes
b) Business contact inform	nation												
If a firm NRD number is not prov	vided in Item 8 (a), p	provide the busir	ness co	ntact info	rmation	of the	persor	n being c	ompensated	1.			
Street address													
Municipality						F	Provin	ce/State	е				
Country					Р	ostal	code/2	Zip cod	е				
Email address						Telep	ohone	numbe	er				
c) Relationship to issuer of	or investment fund	d manager											
Indicate the person's relationship the Instructions and the meaning				-					-	connect	ed" in F	art B	(2) of
Connect with the issue			,			-	_		other than a	an inves	tment f	und)	
Director or officer of th	e investment fund o	or investment fu	nd ma	anager		Emplo	vee of	the issu	er or investr	nent fur	nd man	ager	
✓ None of the above					ш		,						
d) Compensation details		d 4- 4b	: 4 4:	E - J ! 14	0(-) :-					Dunida	!! -::-		·
Provide details of all compensation Canadian dollars. Include cash co	ommissions, securitie	es-based compe	nsatio	n, gifts, di	scounts (or othe	er comp	pensation	n. Do not rej	port pay	ments f	for ser	rvices
incidental to the distribution, such allocation arrangements with the									for details o	ıbout, o	r report	on, ir	nternal
Cash commissions pai		00.00			compen	.satea			10 "				
Value of all securities							W	ity code 1 N T	 	code 2	Secur	rity cod	de 3
distributed as compensation			5	Security o	odes	L							
Describe te	rms of warrants, op	tions or other ri	ghts						oker warrai Init for unti				ler
Other compensation	5	Desc	cribe										
Total compensation paid	g 9,10	00.00											
Check box if the per	son will or may rece	eive any deferre	d com	npensatio	n (descri	ibe the	terms	below)					
⁴ Provide the aggregate value or	fall securities distri	huted as compo	neatic	n evelue	lina ontic	nne u	arranta	or other	r riahte over	rcieable	to see:	uire	
additional securities of the issue	er. Indicate the secu	ırity codes for a											r
rights exercisable to acquire ad 5Do not include deferred compe		ı uıc ıssucı.											

a) Name of person compen-	sated and registr	ration status						
Indicate whether the person compe	ensated is a registra	ınt.	☐ No	\checkmark	Yes			
If the person compensated is an inc	dividual, provide th	e name of the indivi	dual.					
Full legal name of individu	ıal							
	Fa	amily name	Firs	t given na	ame	Se	econdary given n	ames
If the person compensated is not a	n individual, provid	e the following info	rmation.					
Full legal name of	non-individual	Research Capital	Corporation					
Firm	NRD number	3 0 7	0		(i	applicable)		
Indicate whether the person compe	ensated facilitated t	he distribution thro	ugh a funding port	tal or an	internet-bo	ised portal.	✓ No	Yes
b) Business contact informa	ition							
If a firm NRD number is not provid	led in Item 8 (a), pro	ovide the business c	ontact information	n of the p	person bein	g compensate	d.	
Street address								
Municipality				Р	rovince/St	ate		
Country			F	Postal c	ode/Zip c	ode		
Email address				Telepl	none num	ber		
c) Relationship to issuer or	investment fund	manager						
Indicate the person's relationship we the Instructions and the meaning o							"connected" in	Part B(2) of
Connect with the issuer of			· · · · <u>—</u>	•	_		an investment	fund)
Director or officer of the i						•	ment fund mar	,
	Tive strictle fully of	investment rand m	anager	Linploy	cc or the is	suct of lifecst	ment runa mai	lagei
✓ None of the above								
d) Compensation details								
Provide details of all compensation Canadian dollars. Include cash com incidental to the distribution, such a allocation arrangements with the d	missions, securities as clerical, printing,	-based compensation legal or accounting	on, gifts, discounts services. An issue	or other r is not r	compensation	ion. Do not re ask for details	port payments	for services
Cash commissions paid	9,100	0.00			Security cod	e 1 Security	code 2 Secu	rity code 3
Value of all securities distributed as compensation ⁴			Security codes		WN	Т		
•	s of warrants, opti	ons or other rights	18,200 broker					
Other compensation ⁵		Describe	to purchase a	Unit at	\$0.75 pe	Unit for unt	il May 28, 20	23.
Total compensation paid	9,100							
	,					,		
Check box if the perso	n will or may receiv	ve any deferred cor	npensation (desci	ribe the 1	terms belov	v)		
⁴ Provide the aggregate value of a additional securities of the issuer. rights exercisable to acquire addit ⁵ Do not include deferred compens	Indicate the securitional securities of t	ity codes for all sec	on, <u>excluding</u> opti urities distributed	ions, wai as comp	rrants or oto Densation, <u>I</u>	her rights exel ncluding option	rcisable to acq ons, warrants c	uire r other

If the person compensated is an individual, provide the name of the individual. Family name First given name First given name Secondary given names Family name First given name Secondary given names
Full legal name of individual Family name
Family name First given name Secondary given names If the person compensated is not an individual, provide the following information. Full legal name of non-individual Leede Jones Gable Firm NRD number 5 7 7 0
Full legal name of non-individual Leede Jones Gable
Full legal name of non-individual Leede Jones Gable
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. No Yes No
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. No Yes
If a firm NRD number is not provided in Item 8 (a), provide the business contact information of the person being compensated. Street address Municipality Country Postal code/Zip code Email address Telephone number Indicate the person's relationship with the issuer or investment fund manager Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part B(2) of the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section. Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund) Director or officer of the investment fund or investment fund manager Mone of the above Compensation details Province details of all compensation paid, or to be paid, to the person identified in Item 8(a) in connection with the distribution. Provide all amounts in Condian dollars. Include cash commissions, securities-based compensation, gifts, discounts or other compensation. Do not report payments for services incidental to the distribution, such as clerical, printing, legal or accounting services. An issuer is not required to ask for details about, or report on, internal allocation arrangements with the directors, officers or employees of a non-individual compensated by the issuer.
Street address Municipality Country Email address Country Email address Country Country Email address Country Country Email address Country Country Email address Country Employee of the meaning of "connected" in Part B(2) of the Instructions and the meaning of "controt" in section 1.4 of NI 45-106 for the purposes of completing this section. Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund) Director or officer of the investment fund or investment fund manager Employee of the issuer or investment fund manager Country Compensation details Country Country Country Employee of the issuer or investment fund manager Employee of the issuer or investment fund manager Country Country Country Country Employee of the issuer or investment fund manager Employee of the issuer or i
Street address Municipality Country Postal code/Zip code Email address Telephone number C) Relationship to issuer or investment fund manager Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part B(2) of the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section. Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund) Director or officer of the investment fund or investment fund manager None of the above d) Compensation details Provide details of all compensation paid, or to be paid, to the person identified in Item 8(a) in connection with the distribution. Provide all amounts in Canadian dollars. Include cash commissions, securities-based compensation, gifts, discounts or other compensation. Do not report payments for services incidental to the distribution, such as clerical, printing, legal or accounting services. An issuer is not required to ask for details about, or report on, internal allocation arrangements with the directors, officers or employees of a non-individual compensated by the issuer.
Municipality Country Postal code/Zip code Email address Telephone number Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part B(2) of the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section. Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund) Director or officer of the investment fund or investment fund manager None of the above Telephone number Insider to the meaning of "connected" in Part B(2) of the Instructions and the meaning of "connected" in Part B(2) of the Instructions and the meaning of "connected" in Part B(2) of the Instructions and the meaning of "connected" in Part B(2) of the Instructions and the meaning of "connected" in Part B(2) of the Instructions and the meaning of "connected" in Part B(2) of the Instructions and the meaning of "connected" in Part B(2) of the Instructions and the meaning of "connected" in Part B(2) of the Instructions and the meaning of "connected" in Part B(2) of the Instructions and the meaning of "connected" in Part B(2) of the Instructions and the meaning of "connected" in Part B(2) of the Instructions and the meaning of "connected" in Part B(2) of the Instructions and the meaning of "connected" in Part B(2) of the Instructions and the meaning of "connected" in Part B(2) of the Instructions and the meaning of "connected" in Part B(2) of the Instructions and the meaning of "connected" in Part B(2) of the Instructions and the meaning of "connected" in Part B(2) of the Instructions and Instr
Country Email address Telephone number C) Relationship to issuer or investment fund manager Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part B(2) of the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section. Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund) Director or officer of the investment fund or investment fund manager Rone of the above Compensation details Provide details of all compensation paid, or to be paid, to the person identified in Item 8(a) in connection with the distribution. Provide all amounts in Canadian dollars. Include cash commissions, securities-based compensation, gifts, discounts or other compensation. Do not report payments for services incidental to the distribution, such as clerical, printing, legal or accounting services. An issuer is not required to ask for details about, or report on, internal allocation arrangements with the directors, officers or employees of a non-individual compensated by the issuer.
Email address Telephone number C) Relationship to issuer or investment fund manager Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part B(2) of the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section. Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund) Director or officer of the investment fund or investment fund manager None of the above d) Compensation details Provide details of all compensation paid, or to be paid, to the person identified in Item 8(a) in connection with the distribution. Provide all amounts in Canadian dollars. Include cash commissions, securities-based compensation, gifts, discounts or other compensation. Do not report payments for services incidental to the distribution, such as clerical, printing, legal or accounting services. An issuer is not required to ask for details about, or report on, internal allocation arrangements with the directors, officers or employees of a non-individual compensated by the issuer.
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□ Connect with the issuer or investment fund manager □ Insider of the issuer (other than an investment fund) □ Director or officer of the investment fund or investment fund manager □ Employee of the issuer or investment fund manager □ None of the above Compensation details Provide details of all compensation paid, or to be paid, to the person identified in Item 8(a) in connection with the distribution. Provide all amounts in Canadian dollars. Include cash commissions, securities-based compensation, gifts, discounts or other compensation. Do not report payments for services incidental to the distribution, such as clerical, printing, legal or accounting services. An issuer is not required to ask for details about, or report on, internal allocation arrangements with the directors, officers or employees of a non-individual compensated by the issuer.
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allocation arrangements with the directors, officers or employees of a non-individual compensated by the issuer.
Cash commissions paid 17,675.00 Security code 1 Security code 2 Security code 3
Value of all securities distributed as compensation⁴ Security codes W N T
Describe terms of warrants, options or other rights 35,350 broker warrants. Each broker warrant entitles the holder
to purchase a Unit at \$0.75 per Unit for until May 28, 2023. Other compensation ⁵ Describe
Total compensation paid 17,675.00
Check box if the person will or may receive any deferred compensation (describe the terms below)
Check box if the person will or may receive any deferred compensation (describe the terms below)
Check box if the person will or may receive any deferred compensation (describe the terms below) 4 Provide the aggregate value of all securities distributed as compensation, excluding options, warrants or other rights exercisable to acquire additional securities of the issuer. Indicate the security codes for all securities distributed as compensation, including options, warrants or other rights exercisable to acquire additional securities of the issuer.

a) Name of person compe	nsated and regis	stration status									
Indicate whether the person comp	pensated is a regist	rant.	N	lo	√	Yes					
If the person compensated is an i	ndividual, provide t	the name of the in	dividual.								
Full legal name of individ	lual										
		Family name		First	given r	name		Sed	condary give	n name	s
If the person compensated is not	an individual, prov	ide the following i	nformation.								
Full legal name o	f non-individual	Canaccord Ge	nuity Corp								
Firm	m NRD number	9 0	0				(if ap	plicable)			
Indicate whether the person comp	pensated facilitated	the distribution th	nrough a fu	nding port	al or aı	n interr	iet-base	d portal.	√	No [Yes
b) Business contact inform	ation										
If a firm NRD number is not prov	ided in Item 8 (a), p	provide the busines	s contact in	formation	of the	person	being co	ompensated	!		
Street address											
Municipality					F	Provinc	ce/State	•			
Country				Р	ostal o	code/Z	Zip code	•			
Email address					Telep	hone	numbe	r			
c) Relationship to issuer of	r investment fund	d manager									
Indicate the person's relationship the Instructions and the meaning			-					-	connected"	in Part	B(2) of
Connect with the issue			so for the p	·		-		other than a	n investme	nt func	d)
Director or officer of the		-	l manager				,	er or investn			,
	, invostment rana (or invocament rand	manager	Ш.	Linpio	,00 01 1		7 01 11100011		lariage	21
d) Compensation details							1.1 .1		- '' "		
Provide details of all compensatio Canadian dollars. Include cash co- incidental to the distribution, such allocation arrangements with the	mmissions, securiti as clerical, printin	es-based compens g, legal or account	ation, gifts, ing services	discounts o . An issuer	or othe	r comp require	ensation d to ask	. Do not rep	ort paymei	nts for s	services
Cash commissions paid	41,58	80.00				Securit	y code 1	Security	rode 2 S	ecurity (rode 3
Value of all securities			Security	codes			N T	Security	code 2 3	Southly (Lode 3
distributed as compensation											
Describe ter	ms of warrants, op	otions or other righ						ker warrar nit for until			older
Other compensation ⁵		Descri	ре								
Total compensation paid	41,58	30.00									
Check box if the pers	on will or may rece	eive any deferred	compensat	ion (descri	ibe the	terms	below)				
⁴ Provide the aggregate value of											
additional securities of the issue rights exercisable to acquire add	ditional securities o		securities d	istributed a	as com	pensai	tion, <u>incl</u>	<u>uding</u> optioi	ns, warrant	s or oti	her
⁵ Do not include deferred comper	nsation.										

a) Name of person comper	sated and regis	tration statu	s									
Indicate whether the person comp	ensated is a regist	rant.		☐ No		\checkmark	Yes					
If the person compensated is an in	dividual, provide t	he name of th	e indivi	dual.								
Full legal name of individe	ual											
		Family name			First	given n	ame		Sec	ondary give	en name	S
If the person compensated is not o	ın individual, provi	ide the followi	ng infor	mation.								
Full legal name of	non-individual	Terra Cotta	Invest	ment Cou	ınsel In	IC.						
Firm	n NRD number	5 6	0	2	0			(if appl	icable)			
Indicate whether the person comp	ensated facilitatea	the distribution	on throu	ıgh a fundi	ng porta	al or an	interne	ı t-based p	ortal.	\checkmark	No [Yes
b) Business contact information	ation											
If a firm NRD number is not provid	ded in Item 8 (a), p	provide the bus	siness co	ontact infor	mation	of the p	person b	eing com	pensated.			
Street address												
Municipality						Р	rovince	e/State				
Country				ĺ	Po	ostal c	ode/Zip	o code				
Email address					,	Telep	hone n	umber				
c) Relationship to issuer or	investment fund	d manager		1								
Indicate the person's relationship the Instructions and the meaning									ning of "c	onnected'	' in Part	B(2) of
Connect with the issuer			3 100	or the purp		•	-		er than ar	n investme	ent func	l)
Director or officer of the		•	fund ma	anager				•	or investm			
None of the above												
d) Compensation details Provide details of all compensation	naid or to be nai	d to the perso	n idanti	ified in Itan	2 9(a) in	conno	ction wit	th the dis	tribution	Provido al	Lamour	nts in
Canadian dollars. Include cash con incidental to the distribution, such	nmissions, securitie	es-based comp	ensatio	n, gifts, dis	counts o	or other	r compei	nsation. L	o not rep	ort payme	ents for s	services
allocation arrangements with the o									actutis at	boat, or re	port on,	uncinat
Cash commissions paid	28,7	70.00					Security	code 1	Security of	code 2	Security of	code 3
Value of all securities			5	Security co	des		W N	Т				
distributed as compensation ⁴ Describe terr	ns of warrants, op	tions or other	rights	57.540 l	oroker v	warrar	nts. Ead	ch broke	er warran	t entitles	the ho	older
			Ü						for until			
Other compensation ⁵		De	scribe									
Total compensation paid	28,77	70.00										
Check box if the person	on will or may rece	eive any defer	red con	npensation	(describ	be the	terms b	elow)				
⁴ Provide the aggregate value of a	all securities distrii	buted as comr	pensatio	on. excludi	na optio	ns. wa	rrants o	r other ric	ahts exerc	isable to	acauire	
additional securities of the issuer rights exercisable to acquire additional	. Indicate the secu	ırity codes for	all secu	urities distr	ibuted a	s com	pensatio	on, <u>includ</u>	ling option	s, warran	ts or oth	her
⁵ Do not include deferred compen												

a) Name of person compensated and reg	istration status				
Indicate whether the person compensated is a regi	strant.	✓ No	Yes		
If the person compensated is an individual, provide	the name of the individ	lual.			
Full legal name of individual]
	Family name	First giv	ven name	Secondary given names	
If the person compensated is not an individual, pro	vide the following infor	mation.			
Full legal name of non-individua	Cascadia Industrie	s Ltd.			
Firm NRD number			(if appl	icable)	
Indicate whether the person compensated facilitate	ed the distribution throu	gh a funding portal o	or an internet-based p	ortal. No Yes	
b) Business contact information					
If a firm NRD number is not provided in Item 8 (a),	provide the business co	ntact information of	the person being com	pensated.	
Street address 590 – 1122 Main	land Street				
Municipality Vancouver			Province/State	British Columbia	
Country		Pos	tal code/Zip code	V6B 5L1	
Email address eschjelderup@g	mail.com	Te	elephone number	7785224105	
c) Relationship to issuer or investment ful	nd manager				
Indicate the person's relationship with the issuer or				ning of "connected" in Part B(2) of	
the Instructions and the meaning of "control" in se		· · · <u>—</u>			
Connect with the issuer or investment fu	nd manager	Ins	ider of the issuer (oth	er than an investment fund)	
Director or officer of the investment fund	or investment fund ma	nager	nployee of the issuer	or investment fund manager	
✓ None of the above					
d) Compensation details					
Provide details of all compensation paid, or to be p					
Canadian dollars. Include cash commissions, securi incidental to the distribution, such as clerical, printi					ı
allocation arrangements with the directors, officers					
Cash commissions paid 120,	000.00		Security code 1	Security code 2 Security code 3	
Value of all securities	===	Security codes			
distributed as compensation ⁴		,			
Describe terms of warrants, o	options or other rights				
Other compensation⁵	Describe				
Total compensation paid 120,0	00.00				
Check box if the person will or may re	ceive any deferred com	pensation (describe	e the terms below)		
⁴ Provide the aggregate value of all securities dist	ributed as compensatio	n, excludina options	s, warrants or other rid	hts exercisable to acquire	
additional securities of the issuer. Indicate the serights exercisable to acquire additional securities	curity codes for all secu				
⁵ Do not include deferred compensation.					

тем 9 - Directors, Execu	TIVE OFFICERS	AND PROMOT	ERS OF THE ISS	SUER							
If the issuer is an investment fund	d, do not complete l	Item 9. Procced to	Item 10.								
Indicate whether the issuer is any o	f the following (select	t the one that appli	es - if more than one	applies, select onl	y one).						
✓ Reporting issuer in any juris	sdiction of Canada										
Foreign public issuer											
Wholly owned subsidiary of	a reporting issuer in	any jurisdiction of	Canada ⁶								
Provide nan	ne of reporting issue	r						7			
Wholly owned subsidiary of	a foreign public issu	uer ⁶						_			
Provide name of	foreign public issue	r						7			
Issuer distributing only eligible foreign securities and the distribution is to permitted clients only ⁷											
If the issuer is at least one of the	If the issuer is at least one of the above, do not complete Item 9(a) – (c). Proceed to Item 10.										
⁶ An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively. ⁷ Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Refer to the definitions of "eligible foreign security" and "permitted client" in Part B(1) of the Instructions.											
If the issuer is none of the above, check this box and complete Item 9(a) - (c).											
<u> </u>											
<u> </u>	•		moter of the issuer T	or locations within	Canada s	tate the	nrovince	or			
Provide the following information for each director, executive officer and promoter of the issuer. For locations within Canada, state the province or territory; otherwise state the country. For "Relationship to issuer", "D" – Director, "O" – Executive Officer, "P" – Promoter.											
Organization or company name Family name First given name Secondary given names Secondary given names Business location of non-individual or residentail jurisdiction of individual Relationship to issuer (select all that apply)											
				Province or	country	D	0	Р			
b) Promoter information											
If the promoter listed above is not an within Canada, state the province or											
Organization or company name	Family name	First given name	Secondary given names	Residential jurisdiction of individual			to promo				
				Province or country	D		C)			
c) Residential address of eac	h individual										
Complete Schedule 2 of this form completed report. Schedule 2 also					(a) and (b)	and at	tach to t	he			

ITEM 10 - CERTIFICATION

Provide the following certification and business contact information of an officer, director or agent of the issuer or underwriter. If the issuer or underwriter is not a company, an individual who performs functions similar to that of a director or officer may certify the report. For example, if the issuer is a trust, the report may be certified by the issuer's trustee. If the issuer is an investment fund, a director or officer of the investment fund manager (or, if the investment fund manager is not a company, an individual who performs similar functions) may certify the report if the director or officer has been authorized to do so by the investment fund.

The certification may be delegated, but only to an agent that has been authorized by an officer or director of the issuer or underwriter to prepare and certify the report on behalf of the issuer or underwriter. If the report is being certified by an agent on behalf of the issuer or underwriter, provide the applicable information for the agent in the boxes below.

If the individual completing and filing the report is different from the individual certifying the report, provide the name and contact details for the individual completing and filing the report in Item 11.

The signature on the report must be in typed form rather than handwritten form. The report may include an electronic signature provided the name of the signatory is also in typed form.

Securities legislation requires an issuer or underwriter that makes a distribution of securities under certain prospectus exemptions to file a completed report of exemt distribution.

By completing the information below, I certify, on behalf of the issuer/underwriter/investment fund manager, to the securities regulatory authority or regulator, as applicable, that I have reviewed this report and to my knowledge, having exercised reasonable diligence, the information provided in this report is true and, to the extent required, complete.

Name of issuer/underwriter/ investment fund manager/agent	Ameriwest Lithium Inc.				
Full legal name	Eskandari	Saman			
	Family name	First given name	'	Seconda	ary given names
Title	CFO				
Telephone number	6047823510	Email address	info@ar	meriwestlit	hium.com
Signature	"Saman Eskandari"	Date	2021	06	02
			YYYY	MM	DD

ITEM 11- CONTACT F	PERSON				
. 3	ness contact information for this report, if different than t		3 ,	regulator ma	ay contact with any questions
Same as individua	al certifying the report				
Full legal name				Title	
•	Family name	First given name	Secondary given names		_
Name of company					
Telephone number		Er	nail address		

Notice - Collection and use of personal information

The personal information required under this form is collected on behalf of and used by the securities regulatory authority or regulator under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.

If you have any questions about the collection and use of this information, contact the securities regulatory authority or regulator in the local jurisdiction(s) where the report is filed, at the address(es) listed at the end of this form.

The attached Schedules 1 and 2 may contain personal information of individuals and details of the distribution(s). The information in Schedules 1 and 2 will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation may require the securities regulatory authority or regulator to make this information available if requested.

By signing this report, the issuer/underwriter confirms that each individual listed in Schedule 1 or 2 of the report who is resident in a jurisdiction of Canada:

- a) has been notified by the issuer/underwriter of the delivery to the securities regulatory authority or regulator of the information pertaining to the individual as set out in Schedules 1 or 2, that this information is being collected by the securities regulatory authority or regulator under the authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the securities legislation of the local jurisdiction, and of the title, business address and business telephone number of the public official in the local jurisdiction, as set out in this form, who can answer questions about the security regulatory authority's or regulator's indirect collection of the information, and
- b) has authorized the indirect collection of the information by the securities regulatory authority or regulator.