

Ameriwest Lithium Announces Filing of Technical Report on Deer Musk East Property

Vancouver, British Columbia, August 23, 2021 (GLOBE NEWSWIRE) -- **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 the filing of a technical report in compliance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”) on the Company’s recently-acquired lithium property known as Deer Musk East (the “**Property**”).

The Property consists of 283 unpatented placer claims encompassing a total of 5,618 acres in Clayton Valley, Nevada, which claims were staked on behalf of the Company’s wholly owned Nevada subsidiary. The Property is located approximately five miles from Albemarle’s Silver Peak Lithium Project, which is currently the only producing lithium mine in North America.

David Watkinson, the President and Chief Executive Officer of the Company, commented “We are excited to be advancing the Deer Musk East Property and the technical report demonstrates the exploration potential of the Property for discovery of lithium placer brine and sedimentary deposits.”

Property Highlights

Clayton Valley is located within the Basin and Range Province in southern Nevada. It is a closed basin that is fault bounded on the north by the Weepah Hills, the east by Clayton Ridge, the south by the Palmetto Mountains, and the west by the Silver Peak Range and Mineral Ridge. The north and east parts of Clayton Valley are flanked with Miocene to Pliocene sediments containing multiple primary and reworked volcanic ash deposits within fine-grained clay and silt units. These deposits, mapped primarily to the north, are a part of the Esmeralda Formation, a sedimentary sequence grading from coal-bearing siltstones, sandstones, and conglomerates at the base, to fine-grained tuffaceous lacustrine sediments at the top of the section.

Lithium bearing sediments have been recognized in Clayton Valley for some time in uplifted Miocene Esmeralda Formation lacustrine clays, ash and tuffs. Lithium values range from 496 - 4,950 ppm. Recent exploration work by other companies has confirmed large volumes of lithium-bearing sediments on the east flank of the Valley.

The Property is located in the southeast lower flank of Clayton Valley and lies south, and along strike, of exposed mudstone, claystone and welded tuffs of the Miocene Esmeralda Formation. The area is characterized by valley floor sediments to the east, an uplifted central core and large unsorted alluvial deposits on the west. The Esmeralda Formation is not exposed on the claims comprising the Property as it terminates at the north boundary of the Property. Evidence suggests a small normally faulted and rotated crustal block has offset the Esmeralda Formation and it is believed the Formation exists at depth on the Property.

Note that the vicinity of the Deer Musk East Property to Abermarle’s Silver Peak operations does not guarantee exploration success on the Deer Musk East Property or that mineral resources or reserves will ultimately be delineated.

Next Steps

As outlined in Ameriwest’s August 3, 2021, press release, the Company’s initial exploration program will consist of soil sampling, rock chip sampling, and geophysics to evaluate the lithium potential on the Property, including the following geophysical surveys:

- Seismic reflection for definition for subsurface strata and fault definition;

- Gravity for depth to bedrock and structure; and
- Resistivity to evaluate the extent of conductors that may represent lithium brine hosting units.

The estimated cost of completing the Phase 1 exploration program is US\$190,000. Information from the program will be used to make recommendations for a Phase 2 exploration program, which could potentially include drilling for placer brine or placer sedimentary lithium deposits.

Qualified Person

Raymond P. Spanjers, an independent consultant geologist, is a qualified person as defined in National Instrument 43-101. Mr. Spanjers has reviewed the scientific and technical information that forms the basis of this news release and has approved the disclosure herein. Mr. Spanjers is independent of the Company.

Ameriwest invites interested stakeholders and shareholders alike to visit its [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: AMRWF) (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 the Deer Musk East property, located in the prolific Clayton Valley, Nevada, totalling 5,600 acres, and the Railroad Valley property, totalling 6,200 acres. Additionally, Ameriwest's current resource portfolio includes the ESN Project, located in White Pine County, Nevada, and the Koster Dam property, located in the Clinton Mining Division of British Columbia, in which Ameriwest has a 45% interest. 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.