

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1: Name and Address of Company**

Ameriwest Lithium Inc. (“Ameriwest” or the “Company”)  
Suite 306, 1106 Hamilton Street  
Vancouver, BC V6B 2S2

**Item 2: Date of Material Change**

August 10, 2022

**Item 3: News Release**

A news release dated August 10, 2022 was disseminated via Globe Newswire and subsequently filed on SEDAR.

**Item 4: Summary of Material Change**

The Company made a discovery of significant lithium concentrations at its Thompson Valley Property (the “TV Property”) in Arizona. The discovery was made as a result of a surface geologic mapping and initial surface sampling program (the “Phase 1 Exploration Program”), initiated in June, as approved by the Arizona State Land Department (“ASLD”).

**Item 5 Full Description of Material Change**

Assay results from 44 surface grab samples, analyzed by Paragon Geochemical (“Paragon”) in Sparks, Nevada, show lithium contents ranging from 15 to 1,670 ppm Li. From the 44 samples submitted for assaying, 27% had lithium contents greater than 500 ppm, and 9% were greater than 1,000 ppm with a mean of 353 ppm Li and standard deviation of 406 ppm Li.

David Watkinson, President and CEO of Ameriwest stated, “We are very excited to make this first significant discovery of lithium for the Company on our five properties located in Nevada and Arizona. This sedimentary clay deposit has surface or near-surface exposures of lithium-bearing materials that were deposited in a lacustrine environment and have potential to host a significant lithium deposit, subject to exploration success. Continued exploration is warranted and will include additional surface sampling to define drill targets. Once the drill targets are defined and permitting is complete, Ameriwest’s technical team looks forward to drilling the Property with the ultimate goal of delineating lithium resources.”

The Phase 1 Exploration Program was designed to test for the presence of lithium on the TV Property through surface sampling and to try to confirm historic lithium sampling results in the area. Geologic and structural mapping was done, followed by an initial surface soil sampling program.

Surface grab samples were acquired from shallow surface excavations in ravines that pierced the surface soils and debris field.

Two trends are apparent with the highest lithium values from this limited sampling, one along the Thompson Valley fault near the base of the basalt-capped cliff, and another from the fault down through the main portion of Ameriwest’s State lands.

During the field sampling it was discovered that oncolites, a form of stromatolite with no stem, were present at several locations along the fault zone. This discovery is proof that the strata was formed in a mineral-rich lacustrine environment. Most of the lithium-bearing samples are high in carbonate and reactive to acid, as is the oncolite material.

The Phase 1 Exploration Program was therefore successful in proving the presence of lithium on the TV Property and indicates there is potential to hold a significant near surface lithium clay deposit, subject to exploration success. Sampling results confirmed lithium values similar to historic lithium surface sampling results from the 1960's.

Ameriwest plans to take additional surface samples for assay and to define drill targets. It will proceed to obtain the necessary permits for this work, with the goal of conducting a drilling program prior to the end of the year. The timing of the drilling will be subject to permit approvals, drill availability, and weather conditions. The ultimate goal is to define lithium resources on the TV Property.

The TV Property is accessed from State Highway 96, also known as Yavapai County Road 15. The lands are 120 miles (190 km) north of Phoenix, and a large copper mine is found near Bagdad, AZ 35 miles (56 km) to the northwest. The Company was initially awarded seven State Mineral Exploration Permits covering 2,859 acres (1,157 hectares).

All grab samples collected were shipped to Paragon Geochemical in Sparks, Nevada. Paragon has met the requirements of AC89 IAS Accreditation Criteria for Testing Laboratories and has demonstrated compliance with ISO/IEC Standard 19025:2017: General requirements for the competence of testing and calibration laboratories. Assaying was done using ICP-MS analysis protocol. Blanks and standards were inserted into the samples sent to the laboratory.

Management cautions that assays associated with prospecting samples, as discussed herein, are selective by nature and represent a point location. Therefore, they may not necessarily be fully representative of the mineralized horizon sampled.

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

N/A

**Item 7: Omitted Information**

N/A

**Item 8: Executive Officer**

Glenn Collick, COO and a Director  
778.868.2226  
info@ameriwestlithium.com

**Item 9: Date of Report**

August 11, 2022