

**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**

January 31, 2023, February 2, 2023 and February 7, 2023

**Item 3: News Release**

News releases dated January 31, 2023, February 2, 2023 and February 7, 2023 were disseminated via Stockwatch and subsequently filed on SEDAR.

**Item 4: Summary of Material Change**

On January 31, 2023, the Company announced that it has entered into a mineral property option agreement (the “**Option Agreement**”) with Nova Lithium Corp. (“**Nova**”). Pursuant to the Option Agreement, Nova’s wholly owned Nevada subsidiary (“**Nova USA**”) has acquired the exclusive right and option to purchase a 51% undivided interest in and to the Edwards Creek Valley project presently owned by Ameriwest’s wholly owned Nevada subsidiary.

On February 2, 2023, the Company announced the grant of 1,000,000 stock options to certain directors and an officer of the Company.

On February 7, 2023, the Company announced the grant of 100,000 stock options to an officer of the Company.

**Item 5 Full Description of Material Change**

On January 31, 2023, the Company announced jointly with Nova Lithium Corp. (“**Nova**”) that that the companies have entered into a mineral property option agreement dated January 31, 2023 (the “**Option Agreement**”). Pursuant to the Option Agreement, Nova’s wholly owned Nevada subsidiary (“**Nova USA**”) has acquired the exclusive right and option (the “**Option**”) to purchase a 51% undivided interest in and to the Edwards Creek Valley project (the “**Property**”) presently owned by Ameriwest’s wholly owned Nevada subsidiary.

The Property consists of 1,243 contiguous placer mineral claims covering approximately 22,200 acres in Churchill County, Nevada. In order to exercise the Option, Nova USA is required to incur qualifying exploration expenditures of at least C\$500,000 on the Property over a period of 24 months, including not less than C\$200,000 during the first 12 months. Neither Nova nor Nova USA is required to complete any cash payments or issue any securities in connection with the granting or exercise of the Option.

The Option Agreement includes an area of interest that extends one (1) mile from the present boundaries of the mineral claims comprising the Property, and also requires Nova USA to maintain the claims in good standing and pay all fees and taxes required to do so.

Upon the exercise of the Option, a joint venture will automatically be formed between Nova USA and Ameriwest’s wholly owned Nevada subsidiary in accordance with the terms of the Option Agreement.

The Property is subject to a conditional 1% net smelter returns royalty in favour of a prior independent contractor of Ameriwest, but is otherwise unencumbered.

Since Nova and Ameriwest have directors and officers in common, the execution and delivery of the Option Agreement may be deemed to constitute a "related party transaction" as such term is defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61- 101"). In such an event, both Nova and Ameriwest are entitled to rely on exemptions from the formal valuation and minority approval requirements under MI 61- 101, and in particular, Sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the Option Agreement nor the fair market value of the consideration payable under the Option Agreement exceeds 25% of the companies' respective market capitalizations.

On February 2, 2023, the Company announced that it has granted stock options (each, a "**Feb 2 Stock Option**") to acquire an aggregate of up to 1,000,000 common shares of the Company to each of certain directors and an officer of the Company in accordance with the provisions of the Company's current stock option plan.

Each of the February 2 Stock Options vests immediately and is exercisable at \$0.325 per common share for a period of five years from the date of grant.

On February 7, 2023, the Company announced that on February 3, 2023 it granted stock options (each, a "**February 3 Stock Option**") to acquire up to 100,000 common shares of the Company to an officer of the Company in accordance with the provisions of the Company's current stock option plan.

Each of the February 3 Stock Options vests immediately and is exercisable at \$0.315 per common share for a period of five years from the date of grant.

**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**

February 8, 2023

Forward-Looking Statements

This material change report may contain "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information may include, but is not limited to, statements with respect to the future price of metals, historical estimates of mineralization, capital expenditures, the success of exploration activities, permitting timelines, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims, limitations on insurance coverage, the completion of regulatory approvals, and risks arising from the novel coronavirus. In certain cases, forward-looking information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

Any forward-looking information in this material change report is based on a number of material factors and assumptions, including, but not limited to, those disclosed in of the public filings of either Nova or Ameriwest. While the companies consider these factors and assumptions to be reasonable based on information currently available to them, they may prove to be incorrect. Actual results may vary from such forward- looking information for a variety of reasons. Forward-looking information is based upon management's beliefs, estimates and opinions on the date the statements are made and, other than as required by law, neither company intends, and undertakes no obligation, to update any forward-looking information to reflect, among other things, new information or future events