



## AMERIWEST LITHIUM INC.

### AMERIWEST LITHIUM ANNOUNCES LIFE NON-BROKERED PRIVATE PLACEMENT

Vancouver, BC – April 5, 2023: Ameriwest Lithium Inc. (the “**Company**” or “**Ameriwest**”) (CSE: **AWLI**) is pleased to announce a non-brokered private placement of up to 11,000,000 units of the Company (each, a “**Unit**”), at a subscription price of \$0.20 per Unit (the “**Offering**”), for aggregate gross proceeds of up to \$2,200,000.

Each Unit will be comprised of one common share in the capital of the Company (each, a “**Share**”) and one common share purchase warrant (each, a “**Warrant**”). Each Warrant will entitle the holder thereof to acquire one additional share (each, a “**Warrant Share**”), at an exercise price of \$0.25 per Warrant Share, for a period of 24 months from the closing date of the Offering.

In connection with the Offering, the Company may pay certain finders (each, a “**Finder**”) a cash commission equal to 8% of the aggregate gross proceeds raised from those purchasers introduced by such Finders and/or issue to such Finders such number of non-transferable share purchase warrants equal to 8% of the total number of Units sold to purchasers introduced by such Finders, which provide that such Finders may acquire common shares of the Company (each, a “**Finder’s Warrant Share**”), at an exercise of \$0.20 per Finder’s Warrant Share, for a period of 24 months from the date of issuance.

The Company intends to use the proceeds raised from the Offering for general corporate and working capital purposes. The Offering may close in tranches. The first tranche of the Offering is expected to close on or around April 14, 2023. The Offering is subject to certain conditions including, but not limited to, receipt of all necessary approvals including the approval of the Canadian Securities Exchange.

The Offering is being completed pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 *Prospectus Exemptions* and, therefore, the securities issued in the Offering will not be subject to a hold period in accordance with applicable Canadian securities laws. There is an offering document related to the Offering that can be accessed under the Company’s profile at [www.sedar.com](http://www.sedar.com) and at <https://ameriwestlithium.com/>. Prospective purchasers should read this offering document before making an investment decision.

The securities issued pursuant to the Offering have not, nor will they be, registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the

securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

About Ameriwest Lithium Inc.

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 its Thompson Valley lithium property located in Yavapai County, Arizona. Ameriwest owns 100 percent of the property which covers 6,881 acres. As stated in the Company's news release dated January 31, 2023, the Company entered into an option agreement with Nova Lithium Corp ("**Nova**") whereby Nova can earn a 51 percent interest in the Edwards Creek Valley project encompassing 22,210-acres. Ameriwest Lithium also owns 100 percent of 5,640-acre Little Smoky Valley property, 13,580-acre Railroad Valley property and its 7,600-acre Deer Musk East property in Nevada.

On Behalf of the Board of Directors

Glenn Collick  
Chief Operating Officer and director

For further information, please contact:

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***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.***

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.

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