



AMERIWEST LITHIUM INC.

AMERIWEST LITHIUM ANNOUNCES EFFECTIVE DATE OF SHARE CONSOLIDATION

Vancouver, BC – December 4, 2023: Ameriwest Lithium Inc. (the “**Company**” or “**Ameriwest**”) (CSE: AWLI) (OTCPINK: AWLIF) (FSE: 5HV0) announces that further to its news release dated November 30, 2023, the Company will be proceeding with the consolidation of its common shares (the “**Shares**”) on the basis of six (6) pre-consolidation Shares for every one (1) post-consolidation Share (the “**Consolidation**”) effective as of December 7, 2023.

The Company name and trading symbol will remain unchanged after the Consolidation. The new CUSIP number will be 03078N209 and the new ISIN number will be CA03078N2095 for the post-Consolidation Shares.

The Company’s post-Consolidation Shares are expected to begin trading on the Canadian Securities Exchange (the “**CSE**”) on or about December 7, 2023. The total issued and outstanding number of Shares post-Consolidation will be approximately 12,390,691, subject to rounding for fractional Shares.

No fractional Shares will be issued in connection with the Consolidation. In the event a holder of Shares would otherwise be entitled to receive a fractional Share in connection with the Consolidation, the number of Shares to be received by such shareholder will be rounded down to the next whole number if that fractional Share is less than one-half (1/2) of a Share, and will be rounded up to the next whole number if that fractional Share is equal to or greater than one-half (1/2) of a Share.

The exercise or conversion price, and the number of Shares issuable under any of the Company’s outstanding convertible securities, will be proportionately adjusted upon the effectiveness of the Consolidation.

Registered shareholders that hold physical Share certificates will receive a letter of transmittal requesting that they forward pre-Consolidation Share certificates to the Company’s transfer agent, Endeavor Trust Company, for exchange for new Share certificates representing Shares on a post-Consolidation basis. Shareholders who hold their Shares through a broker or other intermediary and do not have Shares registered in their own name will not be required to complete a letter of transmittal.

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 exploring its 9,400-acre Thompson Valley property in Arizona. In addition, it is one of the largest lithium land holders in Nevada exploring its 15,300-acre Railroad Valley property, 22,200-acre Edwards Creek Valley property, 5,800-acre Little Smoky Valley property and 7,600-acre Deer Musk East property. These include three lithium brine properties and two lithium clay properties. Find out more at: <https://ameriwestlithium.com/>.

On Behalf of the Board of Directors

Glenn Collick
Chief Operating Officer and director

For further information, please contact:

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Chief Operating Officer and a director
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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.